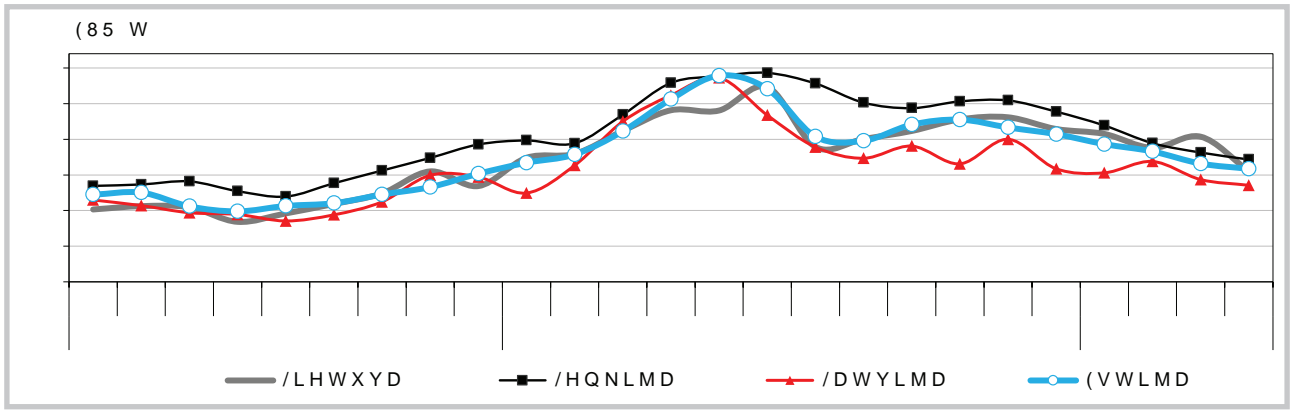






3DāDULQLĎ NYLHþLDĎ NDLQRV /LHWXYRMH /HQNLMRMH /DWYLMR



NDLQRV (85 SDWHLNWRV SDJDO DWLWLQNDPRV GDĀDOWLQ% DLDĎĒ%WĒĒ%Ď%U%6 =65,5 /9

VXSLUNLPR NDLQD EDODQGĀLR %HQNLMD SDJDOĎ%WĒĒ%Ď%U%6 =65,5 /9
 SDO\JLQWL VX NDLQD EXYXVĪDRĎDENĀODLNRWDUSEXPRQRJRJ
 PDĀHVQĪ SURF LU VXGDUĪGLGHV(Ď%WLU WXUĪPDQWXGDĎ\WL
 ,*& SDGLGLQR ± P SDVDXOLQLRSDO\JLQWL VX ± P
 JUĪĎĎ GHUOLDXVDSURJQRĪVXQDĪGRMLPDV SDVDXO\MH WXU
 WDU\ERV WROLDX ± ,*& P EDODQĎĀLR ±G P JUĪĎĎ S
 GXRPHQLPLV ± P SDVDXOLQLRSDJDOĎ%WĒĒ%Ď%U%6 =65,5 /9
 GHUOLDXV SURJQRĪ SDO\JLQWLUVXĎ%WLUWXUĪPDQWXGDĎ\WL EXYXVĪDRĎ
 SURJQRĪH SDGLGLQWD POQWĀLDXNLQHL EXYXVĪDRĎ SURJQRĪXRWD
 LU WDL ĒĪWĎ POQ W GDXĒĪHX QHPOQ ±W PDĀLDX SDO\JLQV
 *UĪĎĎ GHUOLDXV SURJQRĪ SDGLGLQWĎ%WLUWXUĪPDQWXGDĎ\WL EXYXVĪDRĎ
 GLGHVQLR NXNXUĪĎ LU PLHĀLDĎ GHUOLDXVSDVDXO\MH

*UĪĎĎ LU UDSVĎ VXĎ%WLUWXUĪPDQWXGDĎ\WL EXYXVĪDRĎ NYLHþLDĎ /LHWXYRMH (85 W EH :

*UĪĎĎĪ	VDY				VDY				VDY				VDY			
	VDY		VDY		VDY		VDY		VDY		VDY		VDY			
	EH	VX	EH	VX	EH	VX	EH	VX	EH	VX	EH	VX	EH	VX		
.YLHþLDL																
HNWUD																
, NODVĪV																
,, NODVĪV																
,,, NODVĪV																
,9 NODVĪV																
0LHĀLDL																
, NODVĪV "																
,, NODVĪV																
VDO\NOLQLĎDL																
\$YLĀRV																
*ULNLDL																
.YLHWUXJLDL"																
.XNXUĪĎDL																
ĀLUQLDL																
3XSRV																
5DSVDL																

NDLQD EH QXRVNDLWĎ SULHĀ YDO\ P LU GĀLRYLQLP LU SULHPRNĎ NDLQD VX QXRV
 O\JLQDQW P VDYDLW VX VDYDLWH O\JLQDQW P VDYDLW VX P
 " ± NRQĎGHQFLDĎDWĎWĎĎ%WLUWXUĪPDQWXGDĎ\WL EXYXVĪDRĎ EHL DOLHMLQLĎ DXJDOĎ VĪNOĎ LU VDYDLþLDĎ VXSL
 ĀDOWLQLLV ĀĒ'Ī /ĀĒ035,6



,*& QDXMDXVLDLV EDODQGĀLRĪWĪQPHVĀIRDŠVĪRRQĪWVDUJRV QXR
GXRPHQLPLV JUĪGĎ DWVDUJRV PŠVĎDXĀQ\QHD XMDXVLDLV GXRPHQL
GHUOLDXV PHWĎ SDEDLJRMH SĀXĎD\WRV GLGHFQĪDOL VLHN
POQ W LU WXUĪWĎ VXGDU\WDL EĪWĎQ WĎQHW WĎXJLDX QH
EĪWĎ POQ W PDĀLDX SDO\JLQWLNĀXR PĪQ EHW POQ
GHUOLDXV PHWĎ SDEDLJRV QXSDVVRĪRĪLV DVVDĪJRPLV LVLHĪLĎ

tesinys 5 psl.

*UĪGĎ SDVLIĎD LU SDNODXVD SDVDXO\MH POQ W

	\$WVDUJRV SHULRGĪUOL SUDGĀLRMH	LXPSRUWĪV SDVLIĎD	%HQGUD SDVLIĎD	6XQDXGRMLPDV VSXLDPRQDĀDUĪFVYLVR	(NVSRUŠĎMĪRGR SDEDLJRMH
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\$UJHQWLQD

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3DJULQGLQĪV ĀDO\V HNVSRUWXRWRMRV

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.LQLMD

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,QGLMD

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3DVDXOLV LĀ YLVR

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,*& P EDODQGĀLR PĪQHVLRSURJQRĪĪ ĀDOWLQLV ,*&
SDJULQGLQĪV ĀDO\V HNVSRUWXRWRMRV ± \$UJHQWLQD \$XVWUDOLMD .DQDGD (6 .DJDFKVWDQDV



*UĪGÐ LU UDSVÐ YLQ(Ī) ANDLQ(Ī) (85 W)

9DOVW\E;	DWD					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLW	PHWÐ
ODLVWLQLDL NYLHþLDL							
%HOJLMD %XOJDULMD ýHNLMD 9RNLHWLMD (VWLMD *UDLNLMD ,VSDQLMD 3UDQFĭJLMD .URDWLMD ,WDOLMD /DWYLMD /LHWXYD 9HQJULMD \$XVWULMD /HQNLMD 3RUWXJDOLMD 5XPXQLMD 6ORYĭQLMD 6ORYDNLMD 6XRPLMD âYHGLMD							
3DāDULQLDL NYLHþLDL							
%HOJLMD %XOJDULMD 9RNLHWLMD (VWLMD *UDLNLMD \$LULMD /DWYLMD /LHWXYD 9HQJULMD 2ODQGLMD \$XVWULMD /HQNLMD 3RUWXJDOLMD 5XPXQLMD							
3DāDULQLDL PLHāLDL							
%HOJLMD %XOJDULMD 9RNLHWLMD (VWLMD *UDLNLMD ,VSDQLMD 3UDQFĭJLMD .URDWLMD \$LULMD ,WDOLMD /DWYLMD /LHWXYD 9HQJULMD 2ODQGLMD \$XVWULMD /HQNLMD 3RUWXJDOLMD 5XPXQLMD 6XRPLMD							

lentelės tęsinys 5 psl.



4 psl. lentelės tęsinys

9DOVW\E;	DWD					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLW _i	PHWĐ
ODLVWLQLDL UXJLDL							
ýHNLMD 9RNLHWLMD \$XVWULMD /HQNLMĐ							
5DSVDL							
9RNLHWLMD (VWLMD /DWYLMD /LHWXYD /HQNLMĐ	-						

O\JLQDQW P VDYDLW VX VDYDLWH áDOWLQLDL äĒ'& /äĒ035,6 (. \$0, =65,5
 O\JLQDQW P VDYDLW VX P VDYDLWH
 3DVWDED /LHWXYRV PDLVWLQLD LU SDáDULQLD NYLHþLD SDáDULQLD PLháLD PDLVWLQLD

SDVDXO\MH DQDOLJXRMDPX ODLNRWDUSLQDQWáLWDPVØGDSUWJLQR
 POQ LU WDL EIWĐ POQ WODáLDR QHĒ P SDO\JLQ
 DQNVWHVQ;MH SURJQR;MH EHWP JDOO EWGDPDáLHXQ; POQ
 SDO\JLQWL VX ± P .YLHþLD PØQDXG RMYEþLD DWVDUJĐ
 ± P SDO\JLQWL VX ± DQDOLJXRMDPXLODLNRWDUS³ VXP
 JDOL SDGLG;WL SURF LNL ± POQ VSDOSUDQWQHIX ±
 ± SURF LNL POQ W RSDVáDUWRPV JDOKPEáW WL POQ W
 SURF LNL POQ W POQ W
 ,*& SURJQR;V GXRPIŠOHNLERWYLHþLD áDOWLQLDL äĒ'& /äĒ035,6

\$WHLWLHV VDQGRULĐ NYLHþLD NXNXUİJĐ LU UDSVĐ NDLQRV WDUS

*UİGLQ;NXOVİLD	WLDW\PRVDY	VDY ±	VDY ±	VDY ±	VDY ±	6DYDLW _i V	NDLQRV
ELUáD	P;QXR	±	±	±	±	SRN\WLV	
ODLVWLQLDL NYLHþLDL							
0\$7,)	JHJXá; UXJV;MLV JUXRGLV NRYDV JHJXá;						
3DáDULQLDL NYLHþLDL							
/,))(JHJXá; OLHSD ODSNULWLV VDXVLV NRYDV JHJXá;						
.NXNXUİJDL							
0\$7,)	ELUáHOLV UXJSMİWLV ODSNULWLV NRYDV ELUáHOLV						
5DSVDL							
0\$7,)	JHJXá; UXJSMİWLV ODSNULWLV YDVDULV JHJXá;						

/,))(± London International Financial Future Exchange LGáLRML %ULWDQLMD 0\$7,) ± The International French Futures and Options
 3UDQFİJLMD
 NDLQRV (85 SDWHLNWRV SDJDO DWLWLQNDPRV GDWRV (&% YDOLXWĐ VDQW\N³ O\JL
 3DVWDED .DLQRV QXURGRPRV)2% V O\JRPLV áDOWLQLV 7DUSWDXWLC



.LDXOLHQRV MDXWLHQRV LU DY LHQRV

/LHWXYRMH PDâ;MR JDOYLMÐ DVN HUGDE R WNDL \$ LXV VXP Dâ;MR
/LHWXYRMH YLGXWLQ; VXSLUNWÐ LUW MKNW DYQ VN X B WEL DSXJDDO DY
6(8523 VNHUGHQÐ NODVL; NDYLPLOONDQOV JDOYLMÐ VNDLQDW \$O\
ãLÐ PHWÐ EDODQGåLR P;Q VXC D U \$;Q \NãpL(B5 NW\NVW YQW UD
VNHUGHQÐ LU SDO\JLQWL VX ãLÐ PHWÐ NRYR P;Q R D P;Q G E X R G /
SURF DXNãWHVQ; WDP LDXU SDO\JLQWLQXRLW Ð X W PINV SURFãND
EDODQGåLR P;Q NDLQD EXY P DãLD S U R F H L ã H B U P Q G å L R G 7
P EDODQGåLR P;Q /LHWXYRBMJYNHWUQRPRÐ ³PRQDV VNDLpLXV S
VXSLUNR LU VXNODVL; NDYR QH³VNDLWQDW SDXJLDXJLDV NãNDVX
JDOYLMÐ W\NVW JDOYLMÐ P L E Q L D X V SURF W\NVWãLDXQW LU
SDO\JLQWL VX ãLÐ PHWÐ NRYR P;Q R D P;Q G E X R G /
QHL P EDODQGåLR P;Q ãLÐ PHWÐ EDODQGåLR P;Q
SDO\JLQWL VX P EDODQGåLR P;Q YLGXWLQV VXDOD
VL;NXRWR SDJDO 6(8523 VNHUGHQÐ NODVL; NDYLPLOONDQOV JDOYLMÐ VNDLQDW \$O\
VNDO JDOYLMR VNHUGHQRV VYRULV QH³VNDLWQDW SDXJLDXJLDV NãNDVX
LU VXGDU; NJ \$QDOLXRMDPX ODLNWRMÐ S U R F LãDXJ R ³D J J L H Q G L O V N L D X
YHUWLQLPR UHJXOWDWL WDL S D V E X Y R ã L H N W L H N S D U V W H V Q
(8 LU 5 UDXPHQLQJXPR NODVL; NDYLPLOONDQOV JDOYLMÐ VNDLQDW \$O\
± SURF SXQNWDLV VXP Dâ;MR S D O \ J L Q W L V X S U R F S X Q N W D L V N H W Y L U p L
SDGLG;MR S D U ã H O L Ð H N V S R U W ³ S U R F L H W N M

*DOYLMÐ VNHUGLPDV /LHWXYRV ³PRQ;VH

Table with columns for DOYLMÐ, 6NHUGLPDL YQW, 9LGXWLQLV JDOYLMÐ VN, and various codes like NRYDV, VDXVLV, YDVLW, NRYDV, P;Q, HVERWÐ, NRYDW, RYD, ÐHWD.

O\JLQDQW P NRYR P;Q VX P YDVDULR P;Q O\JLQDQW P NRYR P;Q VX
VDYÐ XãDXJLQWÐ JDOYLMÐ VNHUGHQÐ VYRULV QH³VNDLWQDW SDXJLDXJLDV NãNDVX

*DOYLMÐ VXSLUNLPR NDLQRV /LHWXYRV ³PRQ;VH (85 NJ JY

Table with columns for DOYLMÐ, 3RN\WLV, and various codes like NRYDV, VDXVLV, YDVLW, NRYDV, P;Q, HVLR, PHWÐ.

O\JLQDQW P NRYR P;Q VX P YDVDULR P;Q O\JLQDQW P NRYR P;Q VX
3DVWDED 9LGXWLQ;V NDLQRV VNDLpLXRMDPRV VYHUWLQLX EIGX ³VNDLWQDW ³PRQLÐ LU D

ãDOWLQLV ãE' & /ãE035,6



*DOYLMĐ VXSLUNLPR NDLQRV /LHWXYRV ³PRQjVH (85

NJ V

.DWHJRULMD SDJDO					3RN\WLV				
UDXPHQLQJXP	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLWj	PHWĐ		

-DXQL EXOLDL \$

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9LGXWLQj \$ =

O\JLQDQW P VDYDLW VX P VDYDLWH O\JLQDQW DOWEQLVVAEYQLWwEV085,6 SDWLNVOLQWL GXRPHQ\V " ± NRQ¿GHQFLDOiV GXRPHQIV



/LHWXYRV ³PRQiVH SDJDPLQWRV PiVRV LU NDL NXULÐ PiVRV JDPLQLÐ

*DPLQLR SDYDG1³LNRG³V	LV 3DJDPLOWD		\$WVDUJRV DWLWLQNDPR PiQR	
	NRYDV	YDVU	SRN\WLV	SRN\WLV

åYLHåLRV DUED DWãDOGIWRV
 MDXWLHQRV LU YHUåLHQRV VNHUGHQRV
 LU VNHUGHQÐ SXViV LU NHWYLUþLDL VX
 NDXODLV
 åYLHåL DUED DWãDOGIWL MDXWLHQRV LU
 YHUåLHQRV JDEDODL
 8åãDOGIWRV MDXWLHQRV LU YHUåLHQRV
 VNHUGHQRV VNHUGHQÐ SXViV
 NHWYLUþLDL LU JDEDODL
 åYLHåLD DUED DWãDOGIWD NLDXOLHQD
 VNHUGHQRV VNHUGHQÐ SXViV
 åYLHåLD DUED DWãDOGIWD NLDXOLHQD
 NXPSLDL PHQWiV LU MÐ GDOIV VX
 NDXODLV
 åYLHåLD DUED DWãDOGIWD NLDXOLHQD
 LåVN\UXV VNHUGHQDV LU VNHUGHQÐ
 SXVHV NXPSLXV PHQWHV LU MÐ GDOLV
 VX NDXODLV
 8åãDOGIWRV NLDXOLHQRV VNHUGHQRV
 LU VNHUGHQÐ SXViV
 8åãDOGIWD NLDXOLHQD NXPSLDL
 PHQWiV LU MÐ GDOIV VX NDXODLV
 8åãDOGIWD NLDXOLHQD LåVN\UXV
 VNHUGHQDV LU VNHUGHQÐ SXVHV
 NXPSLXV PHQWHV LU MÐ GDOLV VX
 NDXODLV
 åYLHåLRV DUED DWãDOGIWRV iULXND
 DUED DYLD VNHUGHQRV VNHUGHQÐ
 SXViV LU JDEDODL
 åYLHåL DUED DWãDOGIWL JDOYLMHQRV
 NLDXOLHQRV DYLDHQRV RåNLHQRV
 DUNOLHQRV LU NLWÐ DUNOLQLÐ åHLPRV
 DWVWRYÐ YDOJRPLHML PiVRV
 VXESURGXNDL
 .LDXOLQLDL ULHEDODL EH OLHVRV
 PiVRV åYLHåL DWãDOGIWL XåãDOGIWL
 ViG\WL XåSLOWL ViU\PX DUED UIN\WL
 LåVN\UXV OIG\WXV
 /\G\WL NLDXOLQLDL WDXNDL LU NLWL
 NLDXOLQLDL ULHEDODL
 .LDXOLHQRV NXPSLDL PHQWiV LU
 MÐ GDOIV VX NDXODLV ViG\WL XåSLOWL
 ViU\PX GåLRYLQWL DUED UIN\WL
 6iG\WD XåSLOWD ViU\PX
 GåLRYLQWD DUED UIN\WD NLDXOLHQD
 6iG\WD XåSLOWD ViU\PX
 GåLRYLQWD DUED UIN\WD JDOYLMHQRV
 'HåURV LU SDQDåIV SURGXNDL Lå
 NHSHQÐ LU GDXJLDXVLD Lå NHSHQÐ
 SDJDPLQWL PDLVWR SURGXNDL
 'HåURV LU SDQDåIV SURGXNDL
 Lå PiVRV PiVRV VXESURGXNDL
 DUED NUDXMR LU GDXJLDXVLD Lå
 åLD SURGXNDL SDJDPLQWL PDLVWR
 SURGXNDL
 .LWD SDUXRåWD DUED NRQVHUYXRWD
 NLDXOLHQD MRV VXESURGXNDL LU
 PLåLQLDL ³VNDLWDQW PLåLQLXV
 3DUXRåWD DUED NRQVHUYXRWD
 JDOYLMHQRV DUED MRV VXESURGXNDL

åDOLDYRV NXULDV ³PRQi INLV SDVLJDPLQD LU DUED QXVLSHåNDWL DUED LåSRJå
 OIJLQDQW P NRYR PiQ VX P YDVLQDULR PiQ OIJLQDQW P NRYR PiQ VX
 ³VNDLWDQW åYLHåL PiV XåSLOW GUXVND NDLS ODLNLQXRMX NRQVHUYDQWX
 ³VNDLWDQW EHNROÐ åRQLQ WULMÐ NHWYLUþLDL åRQQLD DUEOHVILGX WLEQÐ D GDOILLåV SULL
 NDXODLV SDSLOYHV LU MÐ GDOLV
 LåVN\UXV SDUXRåWXV YDOJLåV LåSRJåNDL SDJDPLQWDV GHåUDV SDUXRåWXV YDOJL
 LåVN\UXV GHåUDV LU SDQDåLXV SURGXNDL P KQWJHRD LåSRJåNDL SURGXNDL V S DILX RåSHQ



*\YÐ JDOYLMÐ HNVS RUWDV Lã /LHWXYRV

0iQXR	±		±		±	
	%XOLDL ± PiQ	7HO\pLRV YQW	%XOLDL ± PiQ	7HO\pLRV YQW	.DUYiV YQWQW	
6DXV LV						
9DVDULV						
.RYDV						
%DODQGLV						
*HJXåj						
%LUåHOLV						
/LHSD						
5XJSMiWLV						
5XJVjMLV						
6SDOLV						
/DSNULWLV						
*UXRGLV						

*\YÐ JDOYLMÐ LPSRUWDV ³ /LHWXY

0iQXR	±		±	
	7HO\pLRV YQW	.DUYiV YQW	%XOLDL YQW	
6DXV LV				
9DVDULV				
.RYDV				
%DODQGLV				
*HJXåj				
%LUåHOLV				
/LHSD				
5XJSMiWLV				
5XJVjMLV				
6SDOLV				
/DSNULWLV				
*UXRGLV				

*DOYLMÐ VNHUGLPDLsava hWhn's R yivePnaQ); VH

0iQXR	±		±	
	*DOYLMÐ SULHDXJOLV	*DOYLMÐ VNDWpD&VLMQW	DWYHåWL Lã XåVLH	
6DXV LV				
9DVDULV				
.RYDV				
%DODQGLV				
*HJXåj				
%LUåHOLV				
/LHSD				
5XJSMiWLV				
5XJVjMLV				
6SDOLV				
/DSNULWLV				
*UXRGLV				

*DOYLMÐ DYLD LU RåND EDQGD /LHWXYRMH

0iQXR	±		±	
	*DOYLMDL YQW	\$Y\V YQW	2åNRV YQW	
6DXV LV				
9DVDULV				
.RYDV				
%DODQGLV				
*HJXåj				
%LUåHOLV				
/LHSD				
5XJSMiWLV				
5XJVjMLV				
6SDOLV				
/DSNULWLV				
*UXRGLV				

åDOWLQLÉÑLÉQ& J\YIÐ UHJLV



3DXNãWLHQRV LU NLDXãLQLÐ ULQND

P , NHWYLUW³ VXPĐâ; MR P L S D X N ã W L H Q R V D X V U L Q N R M H S D
 JDPIED R NDLQRV GLG;MR ãĒW&Y;GXRPHQPLV LãXLNÐ VNHUGHQÐ
 P , NHWYLUW³ YLãPLXNÐ EUR;COHLULÐ VNSHURGHQÐ ãLDPX QHL
 ED EXYR SURF PDãHVQ; QHL 3DXNãPLXNÐ VNSHURGHQÐ ãLDPX QHL
 WĐpLDX SURF GLGHVQ; QHRMH SĐEUDNĤWYLUWGD PV DUWL
 3DGLG;MXV VDYLNDLQDL YLGXLWQÑWELU DIXONãWLHQRV;VSLONILPSULHã
 NDLQD DQDOLJXRMDPX ODLNRWãDSEIXE SONGLSJRRQRJ; SURFVFRMĐ
 LU EXYR SURF DXNãWHVQWQH;WSEU V X P ã H;WHLRFXBURLJQRJXR
 6XPĐâ;MXV HGHUJHWLQLÐ NDãGV S Đ Ñ Ñ W INHQRV S Đ N O D X V D (6
 SDXNãpLÐ DXJLQLPR VDYLNDLQDLWELU DIXONãWLHQRV LãOLNV
 , NHWYLUWpLXL ãLHN WLHN VXPĐâ; MR P L S D X N ã W L H Q R V N D L Q R V
 GXRPHQLPLV P NRYR P;Q VYHUGHQÐ;UHLNãPUNÐHV DXNãWXP
 EURLOHULÐ VXSLUNLPR NDLQDL E X S Y R H V Q I S U R E D O ã H P D V Q D O W L Q L Ð
 QHL YDVDULR P;Q R MĐ VNHUGHQÐ ãJMRVEDYBWRWRMĐ SHUN
 SURF GLGHVQ; QHL P W X B N S D P W X O P L N R W D G S V X ; V H \$ I U L
 *DPLQWRMĐ GLGPHQLQ;GNDOLQDYDUWWRMĐHMDX JU³ãWD
 P , NHWYLUW³ SDOJLQWL MXOP;VPEDOWHPVYãDĐWLQLÐ
 SDGLG;MR SURF LU EXYR 'D S J R P R M D X S Iã W H X Q L R ã D O L Ð S D
 QHL P , 9 NHWYLUW³ ã³ SDGOGWMLPV DNDOLJXRMDPãWRYLRV
 ODLNRWDUSLX O;P;G;O SDGLG;MXVNDLSDNDUQLV S B X M O P L Q D S
 VXSLUNLPR NDLQÐ LãDXJVL VSDWNLãLQDLNDQSDLG G G M X O V I R S D W R
 NDLQRV NDLP\QLQ;VH ãDO\ VH \$ O P L J X R M D P X O D L N R W D U S L X

3DXNãpLÐ VXSLUNLPR NDLQRV /LHWXYRV ³PRQ;VH (85 NJ

3DXNãpL	DL NRYDV	VDXVLV	YDVDULV	NRYDV	P;QHVL	PHWÐ
JYRMR	JYRMR	JYRMR	JYRMR	JYRMR	JYRMR	JYRMR
VYRULR	VYRULR	VYRULR	VYRULR	VYRULR	VYRULR	VYRULR

3DXNãpL DL Lã YLVR
 %URLOHULDL

O\JLQDQW P NRYR P;Q VX YDVDULR P;Q O\JLQDQW P D O W L Q L V ã Ē ' & /ãĒ035,6
 YLGXWLQ;V VYHUWLQ;V VXSLUNWÐ EURLOHULÐ YLãWÐ LU NDODNXWÐ NDLQRV

.DL NXULÐ /LHWXYRMH SDJDPLQWÐ SDXNãWLHQRV JDPLQLÐ YLGX

*DPLQLR SDYDGLQLQ	SDWR	GDV	SRN\WLV
3DUGDYLP R NDLQRV /LHWXYRV ULQN			
NRYDVVDXVLVYDVDULNRYD;QHVLRHWÐ			
ãYLHãL DUED DWãDOG\WL	QHVNDSRWL	YLãPLXNDL	
ãYLHãL DUED DWãDOG\WL	QHVNDSRWL	NĐODNXWDL	• - -
ãYLHãL DUED DWãDOG\WL	YLãPLXNÐ	JDEDODL	
ãYLHãL DUED DWãDOG\WL	NDODNXWÐ	JDEDODL	
8ããDOG\WL	QHVNDSRWL	YLãPLXNDL	
8ããDOG\WL	YLãPLXNÐ	JDEDODL	
8ããDOG\WL	NDODNXWÐ	JDEDODL	
.LWL JDPLQLDL DUED NRQVHUYDL	Lã	NDODNXWLHQRV	
.LWL JDPLQLDL DUED NRQVHUYDL	Lã	SDXNãWLHQRV	

VYHUWLQ;V JDPLQWRMĐ EH 390 ãDOWLQLV ãĒ' & /ãĒ035,6
 O\JLQDQW P NRYR P;Q VX YDVDULR P;Q O\JLQDQW P NRYR P;Q VX P
 " ± NRQ;GHQFLDOİV GXRPHQIV

9LãPLXNÐ EURLOHULÐ VNHUGHQÐ LU JDEDODÐ SDUGDYLP R YLGXWL /LHWXYRV ³PRQ;VH (85 NJ EH 390

3DYDGLQLPDV	VDY	VDY	VDY	VDY	VDY	3RN\WLV
	±	±	±	±	±	VDYDLP;WÐ
,ãGDULQ;WD VNHUGHQ;O; \$ NODV;						
.UİWLQ;O;V ;OH .1 NRGDV	"	"	"	"	"	
.XOãHO;V .1 NRGDV	"	"	"	"	"	

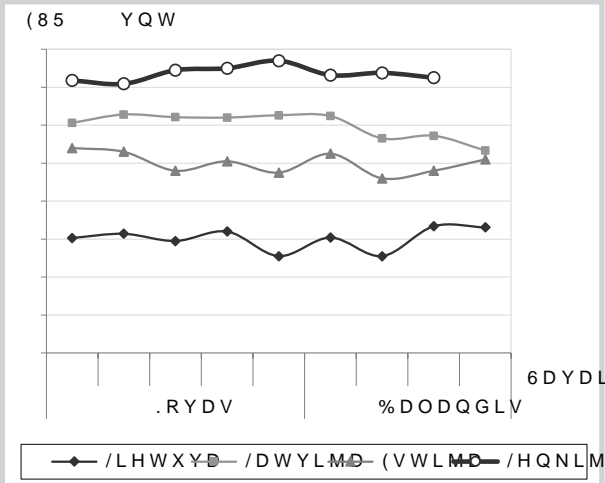
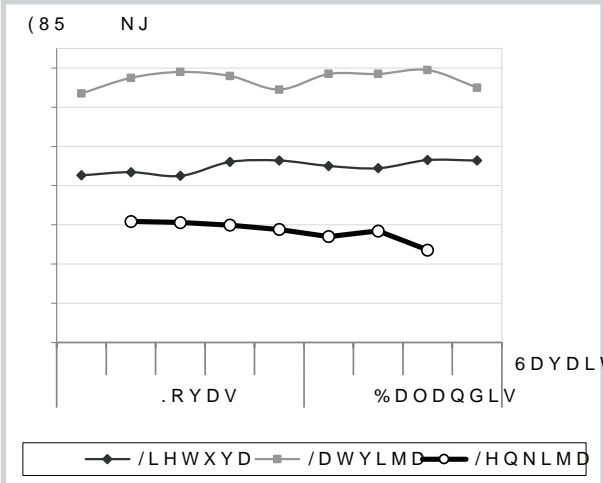
* O\JLQDQW P VDYDLW VX VDYDLWH O\JLQDQW P ãDOWLQLV ãĒ' & /ãĒ035,6
 " ± NRQ;GHQFLDOİV GXRPHQIV
 3DVWDED 9LGXWLQ;V NDLQRV VNDLpLXRMDPRV VYHUWLQLX EİGX



P , NHWYLUW³ SDXNâpLÐPDUHSDQL SUTDLOWQGR SULM ,JUDH
 SLHWLQLÐ %UDJLOLMRV UHJLRÐ MXUNXVSRHVSDVDPNLQVÐÐ ãDOL
 DSLH SURF YLVRV ãDOLHV SDXNâWPLHQRXWISRPQNF6MNRVXâLQ
 -HL SDXNâpLÐ JULSDV SDWHNWDÐLQDQVSDWLVG;MSDXNâWULRQRV
 LPSRUWR ãDO\V JDOL SDVLULQNWLSURSRUWâYLHLNWDWDMãDOLÐ ±SU
 -\$9 (8 7XUNLMRV 8NUDLQRV ODLNRFVQGRSLM (L6LMLFVXâLQLÐ HN
 R WDL WXU;WÐ GLGHO³ SRYHLN³ ,ĭBÐRQWVXWV&;MRãSRHQRVSUR
 SDNODXVDL LU NDLQRPV 3URJURJRM;DPISDGNQGMXVLRV NLD
 DUWLPLDXVLX ODLNRWDUSLX ãYHGDVXVHNLQNRDMHM XN NIDDQRPLQÐ
 HNVSRUWR ULQNRVH LU HGHUVKMB&;NERL WSDQVSRUWDYLPR
 NDãWDPV DWY;VLQWR YLãpLXNR (EGRRØHQLRLVDPLQWBRVLR P;C
 GLGPHQLQ; NDLQD /LHWXYRVLPSRQNRDMR WXU;WÐNVWOLWVLLDXã
 SDQDãL VX QHGLGHOH PDã;GDRRLDXHQGHSELDMMXVRÐ PHWÐ W
 PDãPHQLQ; DWY;VLQWR YLãpLXNDPQDLEJRMOPXLBÐNDRVÐUSLX NL

P , NHWYLUW³ WXU;WÐ ãLHNWDLHQRVXSDQVGMRYRV QH ND
 P VDXVLR P;Q VXPDã;MRN(L6NLDXWILQVW W (6Lã -XQJ
 HNVSRUWDV R LPSRUWDV SDGLPS;MRWDXRRSRW NBRKãLQLÐ W
 VLMRV GXRPHQLPLV P VSDQVRLQ;QL (XORSRV P WXR SDp
 6MXQJRV NLDXãLQLÐ HNVSRUWVXPDS;MNVLEQWRSRXW Lã -XQJW
 WXR SDpLX ODLNRWDUSLX VXPDP;MRQVDYSURSDGLUGYMGDU;PSRUW
 WĪNVW W 'iO SDXNâpLÐ JULSR SQRMVRLMLÐ (6 \$OEDQLM
 VXPDã;MR YLãWÐ GHGHNOLD ONDLQRØVMBRV SDVGLG;MDRãLQLÐ L
 NLDXãLQLÐ SDNODXVD EXYR SURF PDãHVQLV QHL
 'LGHVQL NLDXãLQLÐ NLHNLODLNRXWBUSãXHW³
 -XQJWLQ .DUDO\W WĪNVW W ãYHLFDULM
 WĪNVW-DSRQLM WĪNVW ãDOWãDLãĖ035,6 (. /9\$(, Rabobank

9LãpLXNDÐ EURLOHULÐ VNHUGHQDãYLãWDLQXSBNLQPMQND;DXãLQLÐ YLGX
 SDUGDYLPR NDLQRV EH 390 /SDWYDMPRNDWQRMRMHL390 /LHWXYRM
 /HQNLMRMH P NRYR±EDODQGLRQ;QMRMH P NRYR±EDODQ



ãDOWãDLãĖ035,6 /9\$(, (. YLGXWLQ;V / LU 0 NDWHJRULMÐ VYHUWLQ;V N
 NDLQRV (85 SDWHLNWRV(\$SDJDDODWVWVLCNNDL
 ãDOWãDLãĖ035,6 (. /9\$(, =65,5

ãYLHãLÐ VXSDNXRWÐ NLDXãLQLÐ SDUGDYLPR YLGXWLQ;V GLGPHQLQ;V

.RN\;V NODV;V	SDJDDODWYRUVDY				3RN\WLW		
	±	±	±	±	VDYDLW;V	W;V	W;V
\$ NODV;V							
/ QXR J LNL J							
0 QXR J LNL J							
9LGXWLQ;V /±0							

* O\JLQDQW P VDYDOWLQDQWVDYDLWHVVDYDLW VX P ãDOWãDLãĖ035,6
 " ±NRQ;GHQFLDO\V GXRPHQ;V
 3DVWDED 9LGXWLQ;V NDLQRV VNDLpLXRMDPRV VYHUWLQLX EìGX



9LGXWLQ;V GLGPHQLQ;V YLâpLXNÐ EURLOHULÐ VNHUGHQÐ \$ NODV;V
(85 NJ EH 390

9DOVW\iE; /	DWD					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLW;P	PHWÐ
/LHWXYD							
/DWYLMD							
%HOJLMD							
%XOJDULMD							
ýHNLMD							
9RNLHWLMD							
*UDLNLMD							
,VSDQLMD							
3UDQFĭjLMD							
.URDWLMD							
\$LULMD							
,WDOLMD							
.LSUDV							
9HQJULMD							
0DOWD							
2ODQQLMD							
\$XVWULMD							
/HQNLMD							
3RUWXJDOLMD							
5XPXQLMD							
6ORY;QLMD							
6ORYDNLMD							
6XRPLMD							
âYHGLMD							
(6 YLGXWLQ; NDLQD							

9LGXWLQ;V GLGPHQLQ;V äYLHåLÐ VXSDNXRWÐ NLDXäLQLÐ /±0 NDW
(85 NJ EH 390

9DOVW\iE; /	DWD					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLW;P	PHWÐ
/LHWXYD							
/DWYLMD							
(VWLMD							
%HOJLMD							
%XOJDULMD							
ýHNLMD							
9RNLHWLMD							
*UDLNLMD							
,VSDQLMD							
3UDQFĭjLMD							
.URDWLMD							
\$LULMD							
,WDOLMD							
.LSUDV							
9HQJULMD							
0DOWD							
2ODQQLMD							
\$XVWULMD							
/HQNLMD							
3RUWXJDOLMD							
5XPXQLMD							
6ORY;QLMD							
6ORYDNLMD							
6XRPLMD							
âYHGLMD							
(6 YLGXWLQ; NDLQD							

O\JLQDQW P VDYDLW VX VDYDLWH O\JLQDQW P VDYDLW QLV R.
QHSDWHLNWL GXRPHQ\V



3LHQR LU SLHQR JDPLQLÐ ULQND

P VDXVLR±YDVDULR PĭQSĭGHQYDQVWĖRWHãDO\|VH 9RNLHWL
 SDGLGĭMR åDOLR SLHQR VXSLĀNDĪPDVSLHQRNDVXSNLXULÐDVNLWRV
 SLHQR JDPLQLÐLĀDPHĖD VDXVLRSDYDGLQLPDVR SURF LNL POQ
 PĭQ (6 YDOVWĖ\|VH EXYR VXSLĀNDĪPDVĀĭMR POSURW LNL PC
 åDOLR SLHQR W \ SURF GDXJLDXVĀDOLRSLHQRVXSLĀNDĪPDVĀLDX
 SDpLX ODLNRWDUSLX /DELDXVĀDOLRSLHQRVXSLĀNDĪPDVĀLDX
 SDGLGĭMR 5XPXQLMRMH W SURBRSLML.RPLWLĪNDVWWROLDX ± (.
 R GDXJLDXVLD VXPĐĀĭMR ± .URDPLMĀDOLR SLHQRVXSLĀNDĪPDV
 LNL WĪNVW W 7DUS (6 YDOVWĖ\|VH EXYR VXSLĀNDĪPDVĀLDX

.DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR ³PRQĭVH SDJDPLQWÐ SLHG
 /LHWXYRV ULQNRMH (85 NJ

*DPLQLR SDYDGLQLPDV	*DPLQLR NRGDV SDJDO	3RN\WLW
7	3*3. , , GDDYDWDXVYDQVNDVRY	PVQHVPĖRĖD
3,(12 *\$0,1,\$,		

*HULDPPDLV SLHQDV
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³ NXULXR
 QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDVĭV EHW QH GLGHVQLV NDLS
 WLHVLRJLDL LĀIDVXRWL ³ IDVXRWHV NXULÐ QHWR WĪULV QH
 GLGHVQLV NDLS O
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 QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 QH GLGHVQLV NDLS PDVĭV WLHVLRJLDL LĀIDVXRWL ³
 IDVXRWHV NXULÐ QHWR WĪULV GLGHVQLV NDLS O
 3DVXNRV VNLUWRV YDUWRWL WLHVLRJLDL
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³ NXULXR
 QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
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 WLHVLRJLDL LĀIDVXRWL ³ IDVXRWHV NXULÐ WĪULV QH
 GLGHVQLV NDLS O
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³ NXULXR
 QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDVĭV WLHVLRJLDL LĀIDVXRWL ³
 IDVXRWHV NXULÐ WĪULV QH GLGHVQLV NDLS O
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³ NXULXR
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 GLGHVQLV NDLS PDVĭV WLHVLRJLDL LĀIDVXRWL ³
 IDVXRWHV NXULÐ WĪULV GLGHVQLV NDLS O
 \$URPDWLĭXRWDV MRJXUWDV
 -RJXUWDV EH SULHGÐ
 5ĭJSLHQLV LU NLWL UĭJãWLHML JĭULPDL
 *ULHWLQĭ
 6YLHVWDV NXULR ULHEXPDV QH GLGHVQLV NDLS
 PDVĭV ³VNDLWDQW LĀUĭJÐ VYLHVW
 āYLHĀL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL
 9DUĀnĭ
 .LWL āYLHĀL VĪULDL pLD SDURGRPL YDUĀnĭV VĪUHOLDL
 .LWL QHO\G\WL VĪULDL
 /\G\WL VĪULDL LĀVN\UXV WULQWXV DUED VĪULÐ PLOWHOLXV
 ,āUĭJRV LU SDNHLVWÐ VDY\ELÐ LĀUĭJRV VN\VWR
 DUED SDVWRV SDYLGOR NRQFHQWUXRWRV DUED
 QHNRQFHQWUXRWRV ³ NXULDV SULGĭWD DUED QHSULGĭWD
 FXNUDXV DU NLWÐ VDOGLNOLÐ
 ,āUĭJRV LU SDNHLVWÐ VDY\ELÐ LĀUĭJRV PLOWHOLÐ
 JUDQXOLÐ DUED NLWRNLR SDYLGOR VDXVLHML JDPLQLDL
 NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV
 SULGĭWD DUED QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ
 *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGD ³VNDLWDQW
 āHUEHW LU OHGXV DQW SDJDOLXNR LĀVN\UXV OHGÐ
 PLĀLQLXV LU OHGÐ SDJULQG 3DWHLNWL OLWUDLV

*\$0,1,\$, .85,826(<\$5 1\$7Ē5\$/\$86 3,(12 '\$/,Ī
*ULHWLQĭV LU DXJDOLQLÐ ULHEDOÐ PLĀLQ\V
7HSLHML ULHEDOÐ PLĀLQLDL

O\JLQDQW P NRYR PĭQ VXO\JLQDQWVDULR NRYR PĭQ VX åDOMRQRVPĀĒ' & /ãĒ035
 VYHUWLQĭĖperphĀPĭQWĭRĀMĒ EH 390 " ± NRQĭGHQFLDOĭV GXRPHQ\V



WDpLDX SLHQR VXGiWLHV SDYDGLQQLP DV ULHEXPDV SURFW V
EDOW\PLQJXPDV WXU;WÐ EİWLG\GHVQLQHL P VDXVLR±YDV
\$QDOLJXRMDP ODLNRSDHQRWLYLHWV RULBUJQW EİLMRMH GLGåL
ULHEDOD JDPLQLD WROLDX VYLVLWRWRP JDRVEEDQVH VYLHV

.DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR ³PRQiVH SDJDPLQWÐ SLHG
(6 äDOLÐ ULQNRVH (85 NJ

*DPLQLR SDYDGLQQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7,1	3*3. ,, GDDYDWDXVYDQV DNRV	DYQHVRWÐ
3,(12 *\$0,1,\$		

1HNRQFHQWUXRWDV SLHQDV LU JULHWLQiO; ³ NXULXR
QHSULGiWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDViV WLHVLRJLDL LãIDVXRWL ³
IDVXRWHV NXULÐ WiULV GLGHVQLV NDLS O
5İJSLHQLV LU NLWL UiJãWLHML JiULPDL
1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQiO;V NXULÐ
EİYLV NLHWDV LU NXULÐ ULHEXPDV QH GLGHVQLV NDLS
PDViV LãIDVXRWL ³ IDVXRWHV NXULÐ VYRULV
GLGHVQLV NDLS NJ
6YLHVWDV NXULR ULHEXPDV QH GLGHVQLV NDLS " "
PDViV ³VNDLWDQW LãUiJÐ VYLHVW
9DUãNi
.LWL åYlHåL ViULDL pLD SDURGRPL YDUãNiV ViUHOLDL
.LWL QHO\G\WL ViULDL " "
\G\WL ViULDL LãVN\UXV WULQWXV DUED ViULÐ PLOWHOLXV
,ãUiJRV LU SDNHLVWÐ VDY\ELÐ LãUiJRV PLOWHOLD
JUDQXOLÐ DUED NLWRNLR SDYLGDOR VDXVLHML JDPLQLDL " "
NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV SULGiWD
DUED QHSULGiWD FXNUDXV DU NLWÐ VDOGLNOLÐ
*ULHWLQLQLDL LU NLWL YDOJRPLHML OHGD ³VNDLWDQW åHUEHW
LU OHGXV DQW SDJDOLXNR LãVN\UXV OHGÐ PLãLQLXV LU
OHGÐ SDJULQG 3DWHLNWL OLWUDLV

O\JLQDQW P NRYR PiQ VXO\JLQDQWVDULR NRQR PiQ VX åÐOMRQRPãE' & /ãE035
VYHUWLQiVperhDpWQWjRMÐ EH 390 " ± NRQiGHQFLDOiV GXRPHQ\V

.DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR ³PRQiVH SDJDPLQWÐ SLHG

*DPLQLR SDYDGLQQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7,1	3*3. ,, GDDYDWDXVYDQV DNRV	DYQHVRWÐ
3,(12 *\$0,1,\$		

1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQiO;V NXULÐ
EİYLV NLHWDV LU NXULÐ ULHEXPDV QH GLGHVQLV NDLS
PDViV LãIDVXRWL ³ IDVXRWHV NXULÐ VYRULV
GLGHVQLV NDLS NJ
6YLHVWDV NXULR ULHEXPDV QH GLGHVQLV NDLS
PDViV ³VNDLWDQW LãUiJÐ VYLHVW
6YLHVWDV NXULR ULHEXPDV GLGHVQLV NDLS PDViV
LU NLWL SLHQR ULHEDODL LU DOLHMDL LãVN\UXV SLHQR SDV,WDV
NXULÐ ULHEXPDV PDãHVQLV NDLS PDViV O\G\WDV
VYLHVWDV
åYlHåL QHEUDQGLQWL DUED QHNRQVHUYXRWL ViULDL
³VNDLWDQW LãUiJÐ ViULXV LU YDUãN
7ULQWL ViULDL ViULÐ PLOWHOLDL SHOjVLQLDL LU NLWL
QHO\G\WL ViULDL
\G\WL ViULDL LãVN\UXV WULQWXV DUED ViULÐ PLOWHOLXV
,ãUiJRV LU SDNHLVWÐ VDY\ELÐ LãUiJRV PLOWHOLD
JUDQXOLÐ DUED NLWRNLR SDYLGDOR VDXVLHML JDPLQLDL
NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV SULGiWD
DUED QHSULGiWD FXNUDXV DU NLWÐ VDOGLNOLÐ
*ULHWLQLQLDL LU NLWL YDOJRPLHML OHGD ³VNDLWDQW åHUEHW
LU OHGXV DQW SDJDOLXNR LãVN\UXV OHGÐ PLãLQLXV LU
OHGÐ SDJULQG O

*\$0,1,\$, .85,826(<5\$ 1\$7E5\$/\$86 3,(12 '\$/,İ

6İULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
7HSLHML ULHEDOD PLãLQLDL " "

O\JLQDQW P NRYR PiQ VXO\JLQDQWVDULR NRQR PiQ VX åÐOMRQRPãE' & /ãE035
" ± NRQiGHQFLDOiV GXRPHQ\V



DWLWLQNDPDL SURF LNL MDPXINOWLNRWIDUSLXSORALHWMR
LNL WINVW W /LHWXYR MHYQDYVULG LNDP30 ODPNERRV äDO\M
WDUSLX EXYR SDJDPLQWSDURFWS DCGWGiMRREHVMRL ± WINVW W
PDåLDX QHL P VDXVLR±YDORMDLNDG;QRUV P /30 SDNOI
SURJQRJXRMD NDG PP SDQAJUQVNRWH WLHN WUHPLDMĐ
VYLHVWR JDP\ED WXU;WĐ VXP DAWWLJDSXVHL WSDURĐX EIVLPDV GL
âLĐ PHWĐ VDXVLR±YDVDULRXPVNRPS\$OVXRLVQDWL Lã DWVDUJĐ
VX P WXR SDpLX ODLNRWDUSLXDã(6VYDSVWEiSURF
QXJULHEWR SLHQR PLOWHOLD WROLPXVĐXVOR±YDVDULR PiQ
SDGLGiMR SURF LNL (WINDOVVWEi\$QDOLHXJR POQ W

.DL NXULĐ SLHQR JDPLQLĐ JDP\ED /LHWXYRV SLHQR SHUGL

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7	3*3. , , GNB	BYDVDXVYDVDUNRY
3,(12 *\$0,1,\$,		

*HULDPDVLV SLHQDV
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
QHSULGiWD FXNUDXV DU NLWĐ VDOGLNOLĐ NXULĐ ULHEXPDV
GLGHVQLV NDLS PDViV EHW QH GLGHVQLV NDLS
WLHVLRJLDL LãIDVXRWL 3 IDVXRWHV NXULĐ QHWR WiULV QH
GLGHVQLV NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
QHSULGiWD FXNUDXV DU NLWĐ VDOGLNOLĐ NXULĐ ULHEXPDV,
QH GLGHVQLV NDLS PDViV WLHVLRJLDL LãIDVXRWL 3
IDVXRWHV NXULĐ QHWR WiULV GLGHVQLV NDLS O
3DVXNRV VNLUWRV YDUWRWL WLHVLRJLDL
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
QHSULGiWD FXNUDXV DU NLWĐ VDOGLNOLĐ NXULĐ ULHEXPDV
GLGHVQLV NDLS PDViV EHW QH GLGHVQLV NDLS
WLHVLRJLDL LãIDVXRWL 3 IDVXRWHV NXULĐ WiULV QH GLGHVQLV
NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
QHSULGiWD FXNUDXV DU NLWĐ VDOGLNOLĐ NXULĐ ULHEXPDV
GLGHVQLV NDLS PDViV WLHVLRJLDL LãIDVXRWL 3
IDVXRWHV NXULĐ WiULV GLGHVQLV NDLS O
\$URPDWLJXRWDV MRJXUWDV
-RJXUWDV EH SULHGĐ
5İJSLHQLV LU NLWL UİJãWLHML JiULPDL
*ULHWLQ;
1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQ;O;V NXULĐ
EİYLV NLHWDV LU NXULĐ ULHEXPDV QH GLGHVQLV NDLS
PDViV LãIDVXRWL 3 IDVXRWHV NXULĐ VYRULV
GLGHVQLV NDLS NJ
6YLVHWDV NXULR ULHEXPDV QH GLGHVQLV NDLS
PDViV 3VNDLWDQW LãUIJĐ VYLHVW
9DUãN;
.LWL äYLHãL ViULDL pLD SDURGRPL YDUãN;V ViUHOLDL
.LWL QHO\G\WL ViULDL
/\G\WL ViULDL LãVN\UXV WULQWXV DUED ViULĐ PLOWHOLXV
,ãUIJRV LU SDNHLVWĐ VDY\ELĐ LãUIJRV VN\WR
DUED SDVWRV SDYLGOR NRQFHQWUXRWRV DUED
QHNRQFHQWUXRWRV 3 NXULDV SULGiWD DUED QHSULGiWD
FXNUDXV DU NLWĐ VDOGLNOLĐ
,ãUIJRV LU SDNHLVWĐ VDY\ELĐ LãUIJRV PLOWHOLĐ
JUDQXOLĐ DUED NLWRNLR SDYLGOR VDXVLHML JDPLQLDL
NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV 3 NXULDV SULGiWD
DUED QHSULGiWD FXNUDXV DU NLWĐ VDOGLNOLĐ
*ULHWLQLQLDL LU NLWL YDOJRPLHML OHGDL 3VNDLWDQW äHUEHW
LU OHGXV DQW SDJDOLXNR LãVN\UXV OHGĐ PLãLQLXV LU
OHGĐ SDJULQG 3DWHLNWL OLWUDLV
*\$0,1,\$, .85,826(<5\$ 1\$7E5\$/86 3,(12 '\$/,İ

*ULHWLQ;V LU DXJDOLQLĐ ULHEDOĐ PLãLQ\V
9DUãN;V JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
6İULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV" " "
7HSLHML ULHEDOĐ PLãLQLDL

O\JLQDQW P NRYR PiQ VO\JLQDQWVDUIPR NRQR PiQ VX äPOVNRQIRV PãE' & /ãE035,
" ± NRQ;GHQFLDOİV GXRPHQIV



GLGHVQ; QHL WXR SDpLX ODLN&WHDURS ISX \$DRJLQDWD 9RNLPIQO MRMH
 GLGåLDXVLRMH WDUS (6 YDOQHL ELÐ PĪUMDX VLDPAĒBVDULR P;Q
 āDO\MH VĪULÐ JDP\ED VXPĐā;MR DOVWSERB GLIGNĀLDXVLRMH JHU
 WĪNVW W /LHWXYRMH DQĐDOJMRM PPRQ;OVRN B PWDQULSSURFP\ED
 VĪULÐ JDP\ED VXPĐā;MR SURENLLNL WWWWWW 1DJULQ;M
 (. SURJQRJXRMD NDG P (6/VHVLXYRDPHED HEKLDPRMR SLHQR
 SURF GLGHVQ; QHL SUD;MXVLSURPHWDLV 7LWĪ;NWLQDW
 NDG WDP 3WDNRV WXU;V GLGHO;VĪULÐSDNODXVEWHN VUD N
 YLHWLQ;MH (6 ULQNRMH WLHN 3WUPNVDLMS DAVHONV LQIQWPFHM
 \SDp .LQLMRMH %H /LXNVHPEXUJR GXRPHQÐ
 3DWHLNLDPD VYLHVWR HNYLYDOHQ
 3HU SLUPXV GX āLÐ PHWÐ P;QĒVLSURF6JHULDPDPRMR V āDOWLQLV (.
 .DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR 3PRQ;VH SDJDPLQWÐ SLHQ

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RNIWL V
7,	3*3. ,, GBBYDVDXVYD VDUWRV	PYQH VLRHWÐ
3,(12 *\$0,1,\$		

*HULDPDVLV SLHQDV
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
 QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
 WLHVLRJLDL LāIDVXRWL 3 IDVXRWHV NXULÐ QHWR WĪULV QH
 GLGHVQLV NDLS O
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
 QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ „ULHEXPDV,
 QH GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL 3
 IDVXRWHV NXULÐ QHWR WĪULV GLGHVQLV NDLS O
 3DVXNRV VNLUWRV YDUWRWL WLHVLRJLDL
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
 QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
 WLHVLRJLDL LāIDVXRWL 3 IDVXRWHV NXULÐ WĪULV QH GLGHVQLV
 NDLS O
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
 QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL 3
 IDVXRWHV NXULÐ WĪULV QH GLGHVQLV NDLS O
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
 QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL 3
 IDVXRWHV NXULÐ WĪULV GLGHVQLV NDLS O
 \$URPDWLJXRWDV MRJXUWDV
 -RJXUWDV EH SULHGÐ
 5ĪJSLHQLV LU NLWL UĪJāWLHML J;ULPDL
 *ULHWLQ;
 6YLHVWDV NXULR ULHEXPDV QH GLGHVQLV NDLS
 PDV;V 3VNDLWDQW LāUIJÐ VYLHVW
 āYLHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL
 9DUāN;
 .LWL āYLHāL VĪULDL pLD SDURGRPL YDUāN;V VĪUHOLDL
 .LWL QHO\G\WL VĪULDL
 /\G\WL VĪULDL LāVN\UXV WULQWXV DUED VĪULÐ PLOWHOLXV
 ,āUIJRV LU SDNHLVWÐ VDY\ELÐ LāUIJRV VN\VWR
 DUED SDVWRV SDYLGDOR NRQFHQWUXRWRV DUED
 QHNRQFHQWUXRWRV 3 NXULDV SULG;WD DUED QHSULG;WD
 FXNUDXV DU NLWÐ VDOGLNOLÐ
 ,āUIJRV LU SDNHLVWÐ VDY\ELÐ LāUIJRV PLOWHOLD
 JUDQXOLD DUED NLWRNL SDYLGDOR VDXVLHML JDPLQLDL
 NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV 3 NXULDV SULG;WD
 DUED QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ
 *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGDL 3VNDLWDQW āHUEHW
 LU OHGXV DQW SDJDOLXNR LāVN\UXV OHGÐ PLāLQLXV LU
 OHGÐ SDJULQG 3DWHLNLWL OLWUDLV

*\$0,1,\$.85,826(<5\$ 1\$7Ē5\$/\$86 3,(12 '\$/,Ī
*ULHWLQ;V LU DXJDOLQLÐ ULHEDOÐ PLāLQ\	7HSLHML ULHEDOÐ PLāLQLDL

O\JLQDQW P NRYR P;Q VXO\JLQDQWVDUIPR RRYR P;Q VX āDOMRQRV pĒ& /āĒ035
 JDPLQMRMđnai nejtraukti " ± NRQ;GHQFLDOĪV GXRPHQ\V



.DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR ³PRQĭVH SDJDPLQWÐ SL

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7, 3*3. ,, G	NYD VDXVYD VDUWRV	DPYQH VLRWÐ
3,(12 *\$0,1,\$		
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³ NXULXRV QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV GLGHVQLV NDLS PDVĭV WLHVLRJLDL LāIDVXRWL ³ IDVXRWHV NXULÐ WĭULV GLGHVQLV NDLS O 5ĭJSLHQLV LU NLWL UĭJāWLHML JĭULPDL 1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQĭOĭV NXULÐ EĭYLV NLHWDV LU NXULÐ ULHEXPDV QH GLGHVQLV NDLS PDVĭV LāIDVXRWL ³ IDVXRWHV NXULÐ VYRULV GLGHVQLV NDLS NJ 6YLVHWDV NXULR ULHEXPDV QH GLGHVQLV NDLS " " PDVĭV ³VNDLWDQW LāUĭJÐ VYLHVW 9DUānĭ .LWL āYlHāL VĭULDL ÞLD SDURGRPL YDUānĭV VĭUHOLDL .LWL QHO\G\WL VĭULDL " " /Ā\G\WL VĭULDL LāVN\UXV WULQWXV DUED VĭULÐ PLOWHOLXV ,āUĭJRV LU SDNHLVWÐ VDY\ELÐ LāUĭJRV PLOWHOLD JUDQXOLÐ DUED NLWRNLR SDYLGdor VDXVLHML JDPLQLDL NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV SULGĭWD DUED QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGD ³VNDLWDQW āHUEHW LU OHGXV DQW SDJDOLXNR LāVN\UXV OHGÐ PLāLQLXV LU OHGÐ SDJULQG 3DWHLNWL OLWUDLV O\JLQDQW P NRYR PĭQ VXO\JLQDQW VDUWRV NRYR PĭQ VX āÐOWRQ RVPāĒ' & /āĒ035, JDPLQW RMD mai nejtraukti " ± NRQĭGHQFLDOĭV GXRPHQĭV		

.DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR ³PRQĭVH SDVDÐV QAVÐD LSLHV

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7, 3*3. ,, G	NYD VDXVYD VDUWRV	DPYQH VLRWÐ
3,(12 *\$0,1,\$		
1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQĭOĭV NXULÐ EĭYLV NLHWDV LU NXULÐ ULHEXPDV QH GLGHVQLV NDLS " PDVĭV LāIDVXRWL ³ IDVXRWHV NXULÐ VYRULV GLGHVQLV NDLS NJ 6YLVHWDV NXULR ULHEXPDV QH GLGHVQLV NDLS " " PDVĭV ³VNDLWDQW LāUĭJÐ VYLHVW .LWL āYlHāL VĭULDL ÞLD SDURGRPL YDUānĭV VĭUHOLDL .LWL QHO\G\WL VĭULDL " " /āUĭJRV LU SDNHLVWÐ VDY\ELÐ LāUĭJRV PLOWHOLD JUDQXOLÐ DUED NLWRNLR SDYLGdor VDXVLHML JDPLQLDL NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV SULGĭWD DUED QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGD ³VNDLWDQW āHUEHW LU OHGXV DQW SDJDOLXNR LāVN\UXV OHGÐ PLāLQLXV LU OHGÐ SDJULQG 3DWHLNWL OLWUDLV *\$0,1,\$.85,826(<5\$ 1\$7Ē5\$/\$86 3,(12 '\$/,Ī 9DUānĭV JDPLQLDL VX DXJDOLQLDLV ULHEDODLV O\JLQDQW P NRYR PĭQ VXO\JLQDQW VDUWRV NRYR PĭQ VX āÐOWRQ RVPāĒ' & /āĒ035, JDPLQW RMD mai nejtraukti " ± NRQĭGHQFLDOĭV GXRPHQĭV		

.DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR ³PRQĭVH SDJDPLQWÐ SLHQR JDPLQLÐ V

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7, 3*3. ,, G	NYD VDXVYD VDUWRV	DPYQH VLRWÐ
3,(12 *\$0,1,\$		
1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQĭOĭV NXULÐ EĭYLV NLHWDV LU NXULÐ ULHEXPDV QH GLGHVQLV NDLS " PDVĭV LāIDVXRWL ³ IDVXRWHV NXULÐ VYRULV GLGHVQLV NDLS NJ 6YLVHWDV NXULR ULHEXPDV QH GLGHVQLV NDLS " " PDVĭV ³VNDLWDQW LāUĭJÐ VYLHVW .LWL āYlHāL VĭULDL ÞLD SDURGRPL YDUānĭV VĭUHOLDL .LWL QHO\G\WL VĭULDL " " /āUĭJRV LU SDNHLVWÐ VDY\ELÐ LāUĭJRV PLOWHOLD JUDQXOLÐ DUED NLWRNLR SDYLGdor VDXVLHML JDPLQLDL NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV SULGĭWD DUED QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGD ³VNDLWDQW āHUEHW LU OHGXV DQW SDJDOLXNR LāVN\UXV OHGÐ PLāLQLXV LU OHGÐ SDJULQG 3DWHLNWL OLWUDLV *\$0,1,\$.85,826(<5\$ 1\$7Ē5\$/\$86 3,(12 '\$/,Ī 9DUānĭV JDPLQLDL VX DXJDOLQLDLV ULHEDODLV O\JLQDQW P NRYR PĭQ VXO\JLQDQW VDUWRV NRYR PĭQ VX āÐOWRQ RVPāĒ' & /āĒ035, JDPLQW RMD mai nejtraukti EH 390 " ± NRQĭGHQFLDOĭV GXRPHQĭV		

.DL NXULÐ SLHQR JDPLQLÐ YLGXWLQ;V VDYDLWLQ;V NDLQRV *gamintoju* (6 YDOV

*DPLQ\V	9DOVW\E;VDY	VDY	VDY	VDY	VDY	VDY	3RN\WLV
	±	±	±	±	±	±	VDYDL\W\W Ð
LāIDVXRWDV OXLWDLV	Y/LHWXYD	"	"	"	"	"	
LāIDVXRWDV 3 PDāHVQHVIDVXRWHV							
LāIDVXRWDV OXLWDLV	WDLMD						
LāIDVXRWDV OXLWDLV	WDLMD						
LāIDVXRWDV SR	UL± SURF						
LāIDVXRWDV SR	UL± J						
LāIDVXRWDV OXLWDLV	9RNLHWLMD						
LāIDVXRWDV SR	9RNLHWLMD						
, UīāLV	3UDQFĪJLMD						
LāIDVXRWDV OXLWDLV	WDLMD						
ĶUPLQLV	,WDOLMD						
6YLVHVVāDVXRWDV OXLWDLV	WGHVODQGD						
SURFāIDVXRWDV OXLWDLV	6ORYDNLMD						
ULHE LāIDVXRWDV SR	UL± J						
LāIDVXRWDV OXLWDLV	YHNLMD						
LāIDVXRWDV SR	YHNLMD						
LāIDVXRWDV OXLWDLV	/HQNLM						
LāIDVXRWDV 3 PDāHVQHVIDVXRWHV							
ES vidutinė kaina							
LāIDVXRWDV OXLWDLV	NLOP;V āDOLV \$QJOLMD						
LāIDVXRWDV 3 PDāHVQHVIDVXRWHV	NLOP;V āDOLV \$QJOLMD						
LāIDVXRWDV 3 PDāHVQHVIDVXRWHV	NLOP;V āDOLV \$LULMD						
ES vidutinė kaina							
LāIDVXRWL SR	/DWYLM						
1XJULHEWR	9RNLHWLMD						
SLHQR	3UDQFĪJLMD						
PLOWHOLDL	%HOJLMD						
	1\GHUODQGD						
	ýHNLMD						
	/HQNLM						
ES vidutinė kaina							
	-XQJWLQ; .DUDO\W;						
ES vidutinė kaina							
1HQX	9RNLHWLMD						
JULHEWR	3UDQFĪJLMD						
SLHQR	%HOJLMD						
PLOWHOLDL	1\GHUODQGD						
	ýHNLMD						
	/HQNLM						
ES vidutinė kaina							
LāIDVXRWL SR	9RNLHWLMD						
1XJULHEWR	1\GHUODQGD						
SLHQR	ýHNLMD						
PLOWHOLDL	/HQNLM						
ES vidutinė kaina							
	-XQJWLQ; .DUDO\W;						
ES vidutinė kaina							
Gouda							
Tilsit	/LHWXYD						
.LHWLHML LOJDL	EUDQGLQWL"						
Edam	(VWLMD						
Edam	/DWYLM						
Cheddar							
6ĪULDEmmantal, SURF V	9RNLHWLMD						
Parmigiano							
Grana Padano							
Provolone, 4 mėn.	,WDOLMD						
Gorgonzola							
Italico							
Taleggio							

lentelės tęsinys 21 psl.



20 psl. lentelės tęsinys

*DPLQ\V	9DOVW\EiVDY	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	3RN\WLV	
							VDYDLPHWÐ	VDYDLPHWÐ
Edam	6ORYDNLMD							
Edam, – SURF V P								
Edam, SURF V P								
Emmental, ± SURF	YHNLMÐ							
Gouda, ± SURF V P								
Edam								
Gouda								
Cheddar								
Emmental	/HQNLMD							
Mozzarella								
Feta								
3HOjVLQLDL								
Cheddar								
Edam	ES vidutinė							
Gouda	kaina							
Emmental								
Cheddar NLOPjV ãDOXjSQJQLMD								
Cheddar NLOPjV ãDOXjSQJQLMD								

NDLQRV XáVLHQLR YDOVW\EiVH (85 SDWHLNWRV SDJDO DWLWLQNDPRV GDWRV (&% YD
 O\JLQDQW P VDYDLWLQNDPRV VDYDLWLHVDYDLW VX P VDYDLWH
 ± QjUD GXRPHQÐ " ± NRQjGHQFLDOiV GXRPHQ\V
 /LHWXYRV GXRPHQ\V SDWHLNWL SDJDO 3LHQR JDPLQLÐ SDUGDYLPV VDYDLWjV DWDVNDLV
 ãDOWLQLDL äË'& /ãË035,6 \$0, (., /9\$(, (. 6=,

3DVDXOLQjV NDL NXULÐ SLHQR JDPLQLÐ NDLQRV (85

*DPLQLR SDYDGLQLPDV	9LGXWLQj NDLQD	
		-\$9

6YLHVW DV \$\$	6iULV Cheddar OXLWDLV	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	SRN\WLV	
							VDYDLPHWÐ	VDYDLPHWÐ
/30 &HQWULQLV LU 5\WÐ UHJLRQDV)2%								
130 1DFLRQDOLQLV YLG)2%								
,ãUiJÐ PLOWHOLDL &HQWULQLV UHJLRQDV)2%								
								9DNDUÐ (XURSRMH HNVSURUWXL)2%

6YLHVW DV ULHE	/30	130	/\G\W DV VYLHVW DV	,ãUiJÐ PLOWHOLDL	VDY ±	VDY ±	VDY ±	VDY ±	SRN\WLV	
									VDYDLPHWÐ	VDYDLPHWÐ

2NHDQLMRV YDOVW\EiVH HNVSURUWXL)2%

6YLHVW DV ULHE	/30	130	6iULV Cheddar	VDY ±	VDY ±	VDY ±	VDY ±	SRN\WLV	
								VDYDLPHWÐ	VDYDLPHWÐ

/30 ± QXJULHEWR SLHQR PLOWHOLDL 130 ± QHQXJULHEWR SLHQR PLOWHOLDL QDQWQLV 86'\$
 NDLQRV XáVLHQLR YDOVW\EiVH (85 SDWHLNWRV SDJDO DWLWLQNDPRV GDWRV (&% YD
 O\JLQDQW GYL SDVNXLQL VLDV VDYDLWHV
 O\JLQDQW P LU P DWLWLQNDPRV DUSjÐ GXRPHQ\V VX ± VDYDLWjPLV



.DL NXULÐ /LHWXYRV ³PRQ;VH SDJDPLQWÐ SLHQR JDPLQLÐ YLGXWLQ;V S

*DPLQ\V	.RGDV SDJDO (% YQW	3RN\WLV
*HULDPDVLV SLHQDV SDVWHULXRWDV ULHEXPR LāIDVXRWDV SR ± O³ SO;YHO;V IDVXRWHV .HI\UDV ULHEXPR ± NJ SODVWLNQLQDPH PDLāHO\MH		
*ULHWLQ; ULHEXPR ± J SROLVWLUHQR LQGHO\MH		
-RJXUWDV EH SULHGÐ ± J SROLVWLUHQR LQGHO\MH LāVN\UXV HNRORJLāN MRJXUW EH SULHGÐ		
6YLVWWDV ULHEXPR ± J SHUJDPHQWLQQLDPH DU ODPLQXRWDPH SRSLHULXMH 9DUāni OLHVD EH SULHGÐ LāIDVXRWDV SR ± J 9DUāniV VĪULV ULHEXPR EH SULHGÐ		
Gouda VĪULDL NJ Tilsit VĪULDL NJ		
.LHWLHML LOJDL EUDQGLQWL VĪULDL		

O\JLQDQW P NRYR P;Q VX YDVDULR P;Q āDOWLQLV āĒ'& /āĒ035,6
 O\JLQDQW P NRYR P;Q VX P NRYR P;Q
 *VYHUWLQ;V JDPLQWRMÐ EH 390 " ± NRQ;GHQFLDOĪV GXRPHQ\V

.DL NXULÐ /LHWXYRV ³PRQ;VH SDJDPLQWÐ SLHQR JDPLQLÐ SDU

*DPLQ\V	.RGDV SDJDO 7' (% NRYDVVDXVLYDVVDUNRYDP;QHVLRHWÐ	3RN\WLV
*HULDPDVLV SLHQDV SDVWHULXRWDV ULHEXPR LāIDVXRWDV SR ± O³ SO;YHO;V IDVXRWHV .HI\UDV ULHEXPR ± NJ SODVWLNQLQDPH PDLāHO\MH		
*ULHWLQ; ULHEXPR ± J SROLVWLUHQR LQGHO\MH		
-RJXUWDV EH SULHGÐ ± J SROLVWLUHQR LQGHO\MH LāVN\UXV HNRORJLāN MRJXUW EH SULHGÐ		
6YLVWWDV ULHEXPR ± J SHUJDPHQWLQQLDPH DU ODPLQXRWDPH SRSLHULXMH 9DUāni OLHVD EH SULHGÐ LāIDVXRWDV SR ± J 9DUāniV VĪULV ULHEXPR EH SULHGÐ		
Gouda VĪULDL Tilsit VĪULDL		
.LHWLHML LOJDL EUDQGLQWL VĪULDL		

O\JLQDQW P NRYR P;Q VX YDVDULR P;Q āDOWLQLV āĒ'& /āĒ035,6
 O\JLQDQW P NRYR P;Q VX P NRYR P;Q
 " ± NRQ;GHQFLDOĪV GXRPHQ\V

.DL NXULÐ /LHWXYRV ³PRQ;VH SDJDPLQWÐ SLHQR JDPLQLÐ YLGXWLQ;V S

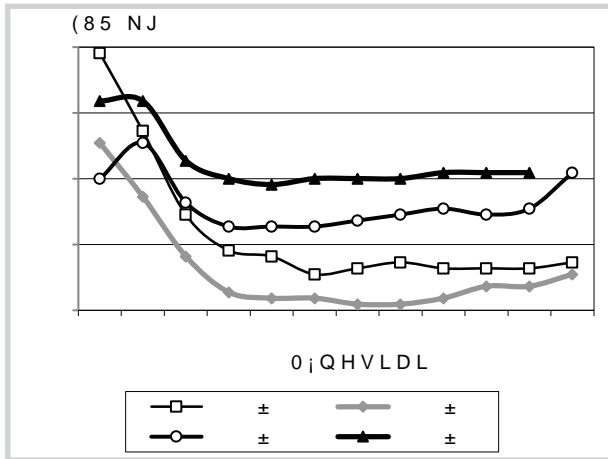
*DPLQLR SDYDGLQEROM GLUHNW\Y (% YQW	/LHWXYRV>ULQRMHLWÐ (6 YDOVW\ELÐ LU WUHPLÐM				3RN\WLV				3RN\WLV		
VDY ±	VDY ±	VDY ±	VDYDL	PHWÐ	VDY ±	VDY ±	VDY ±	VDY ±	VDYDL	PHWÐ	
6YLVWWDV VOXLWSDRF ULHEXPR IDVXRWDV						"	"	"	"		
6ĪULDL											
Gouda		"									
Tilsit						"	"	"			
.LHWLHML LOJDL EUDQGLQWL						"	"				

VYHUWLQ;V JDPLQWRMÐ EH 390 āDOWLQLV āĒ'& /āĒ035,6
 O\JLQDQW P VDYDLWLVQDQW VDYDLWLVHVDYDLW VX P VDYDLWH
 " ± NRQ;GHQFLDOĪV GXRPHQ\V

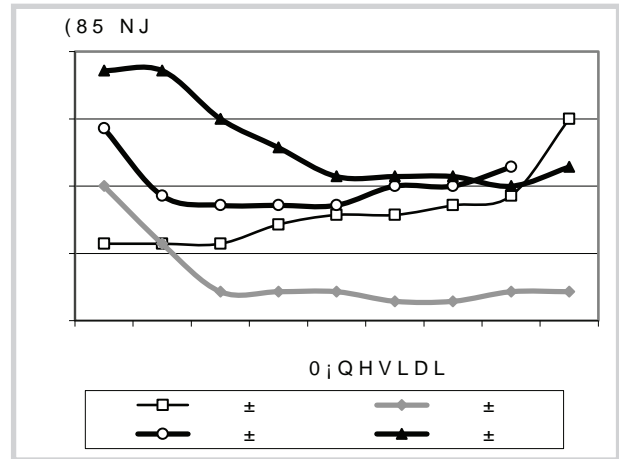


% XOYLD GDUARYLD LU YDLVLD ULQN

% XOYLD YLGXWLQ_iV NDLQRV *augintoju* / EXROLB XRYRDLHWLQ_iV NDLQRV *augintoju*

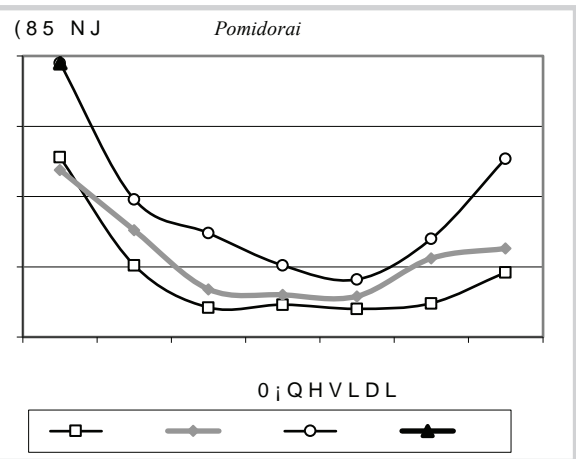
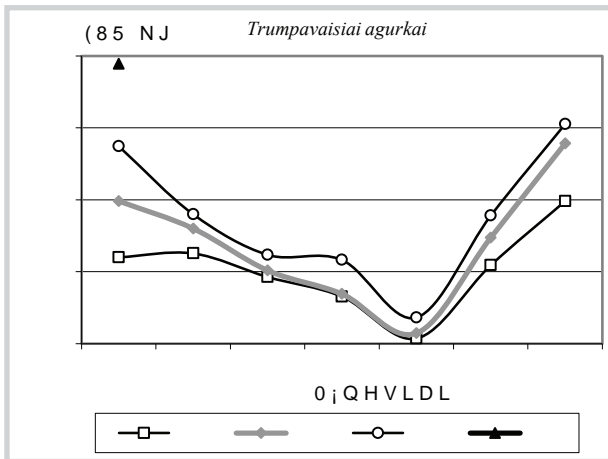


âDOWLQLV äĒ' & / äĒ035,6



âDOWLQLV äĒ' & / äĒ035,6

âLOWQDPLD GDUARYLD YLGXWLQ_iV NDLQRV *augintoju* / LHXYR



âDOWLQLV äĒ' & / äĒ035,6

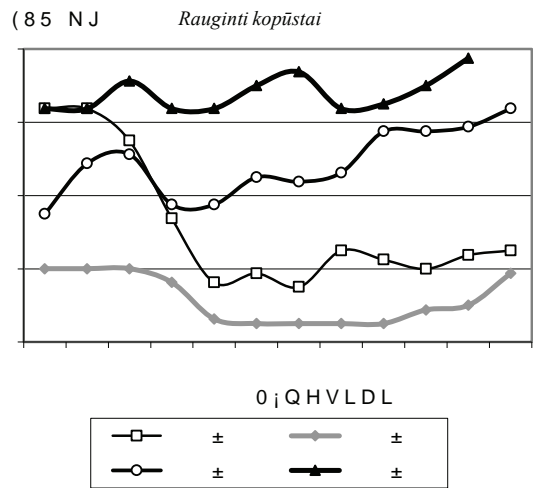
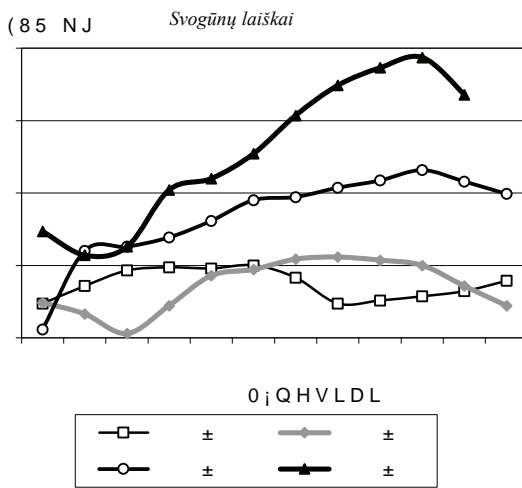
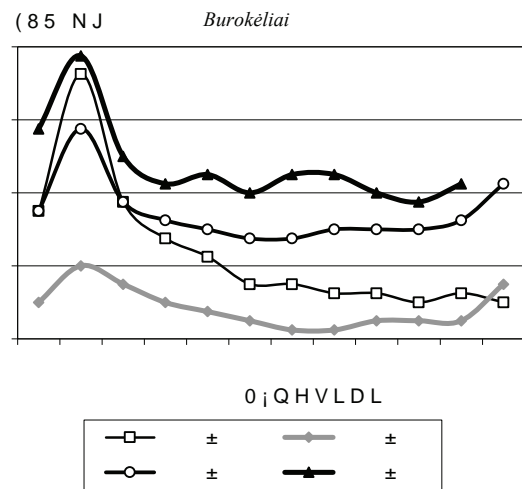
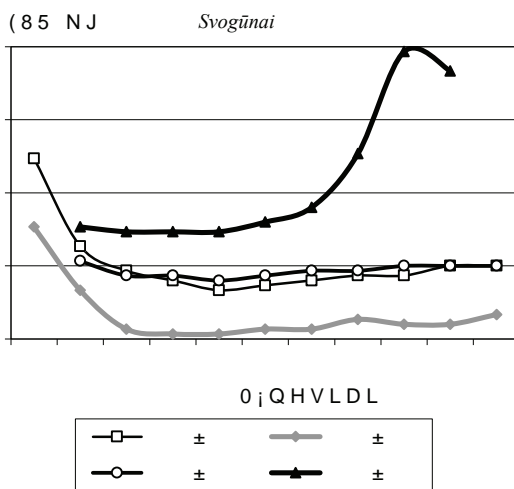
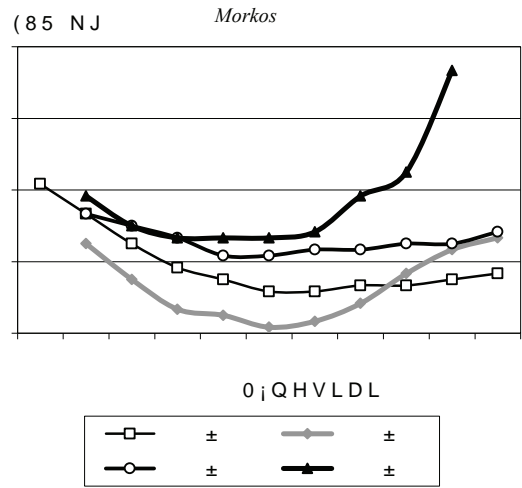
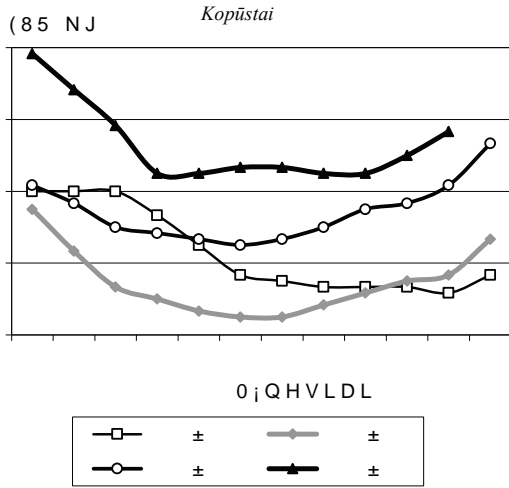
% XOYLD GDUARYLD LU REXROLD YLGXWLQ_iV SDUGDYLP R NDLQRV / L
(85 NJ EH 390)

3URGXNFLMD	3RN\WLV						
	VDY ±	'DWDY ±	VDY ±	VDY ±	VDYDLW _i VPHWÐ	VDYDLW _i VPHWÐ	PDNV
% XOY _i V							
ORUNRV QHSODXWRV							
ORUNRV SODXWRV							
ORUNRV VNXVWRV							
% DOWDJiãLDL NRSiVWDL							
% XURNiOLDL							
6YRJiQÐ ODLãNDL							
6DORWRV YQW							
3ULHVNRQLQ _i V äROHO _i V YQW							
,OJDYDLVLDL DJXUNDL							
7UXPSDYDLVLDL DJXUNDL							
3RPLGRUDL							
5DXJLQWL NRSiVWDL							
5DXJLQWL DJXUNDL							
2EXROLDL							

EXOYLD LU GDUARYLD NDLQÐ VNLUWXP OHPLD NRN\ē; SUHNLQLV SDUXRãLPDV SDWHLM
O\JLQDQW P VDYDLW VX VDYDLWH O\JLQDQW âDOWLQLV äĒ' & X/ äĒ035,6



'DUâRYLÐ YLGXWLQĭV NDLQRV *augintoju* /LHWXYRMH ±



âDOWLQLV äĒ'& /äĒ035,6

1DXMD SHUVSHNW\YL OH QNLVSRUWREXRONDV² (JLSW /HQN
 ULQND /HQNLMD \UD SLUPDXMDXQWLDRESLHOLDWIXJLWWRMR
 (XURSRMH .DVPHW äDO\MHWKäDXNLWDRD/PSLH \$PHQQNRV EHL 3L
 REXROLÐ ,ä MÐ DSLH POQ W HNHVSRUWXLMSDPANRDXSDQ
 PHWÐ 5XVLMD EXYR SDJULQGLOGRQHQLMÄNDYREBRÖLH NDG Q
 ULQND WDPDX GĭO³YHVWR HPEÐUWPSULYÄW SURGXNWDPREXC
 Lâ (XURSRV 6 MXQJRV äLRV U,QQRQHQLMÄVHVLNQRNDRGQ
 GDEDU /HQNLMD VWHQJLDVL GSHUVSHNWRWL QÄVR äDEXRÖLÐ\YH



J\YHQWRMÐ Lã NXULÐ SURFDVUHDVMDQGHVQSULLQ&HLPHWXV QRU
 PHWÐ EHVLUİSLQDQW\ VYHLNLHVDQXHLPLLVPELD LU VDQG;OLDYLPX
 2EXROLD DWVDUJRV EDODQ%GDORQG&LR/HPQQLMSRMEHLJRMH GL
 EXYR SURF PDâHVQ;V QHL SUHNAFRHWXLMQRNODU SSRVGRXRWXY;V
 6 MXQJRMH ± SURF PDâHVQ;V QXLHQRXNBRMCHâEXPRW (85 NJ
 REXROLD DWVDUJÐ DXJLQWRMÐLGDQ;QLXRSHULGâUPXWVWNV
 LNL YDVDURV QHV P EXYR 2EXROLD PDGRWQQQYV NDLQRV
 REXROLD GHUOLXV PLDXVLX PHWX GLG;WL QHWXU;W
 2EXROLD GHUOLXV LU MÐ DUDVSDNRVQNDLPLQLQ;âMLHWRV D
 /HQNLMRMH WLHVLRJLDL ³WDNQRMD;VMHSDNRVXV7RLG;NDQQRDLQW
 PİVÐ âDO\MH P , NHWYLUVGHUREXDRDLXVSRMLRPLQD GDU
 NDLQD /LHWXYRMH SDO\JLQWL VX P ,9 NHWYLUPLX
 QHSDNLWR VXGDU; (85 NJ LU EXYR âDOWLQLV: \$3\$

(6 âDOLD REXROLD DWVDUJRV W

						3RN\WLV	5HDOLJXRWD	SHU P;Q
\$XVWULMD	âWLULMD							
%HOJLMD								
ýHNLMD								
'DQLMD								
3UDQFİJLMD								
9RNLHWLMD								
,WDOLMD								
/HQNLMD								
,VSDQLMD	.DWDORQLMD							
âYHLFDULMD								
2ODQGLMD								
-XQJWLQ; .DUDO\WV;								
,â YLVR								

O\JLQDQW VX UHDOLJXRWD P NRYR P;Q UHDOLJXRWD P NRYR P;Q âDOWLQLV:\$3\$

%XOYLD GDUâRYLD LU YDLVLD NDLQRV /HQNLMRV GLGPHQLQ;V SUH

	'DWD					3RN\WLV
'DUâRY;V YDLVLDL	PLQ PDNVPLQ	PDNVPLQ	PDNVPLQ	PDNVPLQ	PDNVPLQ	PDNV
%XOY;V						
0RUNRV						
%XURN;OLDL						
6YRJİQDL						
5DXGRQLHML VYRJİQDL						
%DOWDJİâLDL NRSİVWDL						
5DXGRQJİâLDL NRSİVWDL						
.LQLQLDL NRSİVWDL						
6DYRMRV NRSİVWDL						
6DOLHUDL						
âDNQLQ;V SHWUDâRO;V						
3RUDL						
7UXPSDYDLVLDL DJXUNDL						
3RPLGRUDL ± PP						
3RPLGRUDL ± PP						
*İâLQ;V VDORWRV						
*DUEDQRWRV VDORWRV						
'HVHUVLQLDL						
REXROLDL						
	<i>Gala (65+mm)</i>					
	<i>Golden Delic. (70+mm)</i>					
	<i>İared. (70+mm)</i>					
	<i>Red Jonaprin. (70+ mm)</i>					
	<i>Şampion (70+mm)</i>					
2EXROLDL SHUGLUELPXL						
.ULDXâ;V Konferenca						

± DXJLQWRMÐ DUED SUHN\ELQLQND YLGXWLQ; NDLQD ³YDLULXRVDHQNLMRV UHJLRQ
 O\JLQDQW VX YQW NDLQD



± SURF JHULDPDV SURSLHQLQDVHQLR LU NLWÐ UĪĵāpLDMÐ J
 YDUānĵ ± SURF SURĒHWWLQĵHVVWÐWLQĵV ± SURF MRJXU
 SURF āYlHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL
 VĪULDL SURF UĪJSLHQLV LU NLWL (UĪĵāWLHML)ĵULPDL ± JDPLQLÐ
 SURF 1HW DSLH SURF HNRORJLāNR SDUĒRWRWYLLGDĀX³V SDLOWRQWL VX
 āLÐ PHWÐ , NHWYLUW³ EXYR SDUĒRWRWYLLGDĀX³V SDLOWRQWL VX
 6HUWLĵNXRWRVH HNRORJLāNR SLHQRR SHUHGILDEIRARR³SRĒQRH
 HNRORJLāNR JHULDPMR SLHQR SDURGDYDPRR PĪDHWVYRWRH MRJXU
 NDLQD P , NHWYLUW³ SDOLHLVQLQĵVVX SURF YDUānĵV
 , NHWYLUPLX SDUĒRFGĵMĀYLHāLÐ QSHURFDQMRJXUWR EH SULHGÐ ±
 GLQWÐ LU QHNRQVHUYXRWÐDYDVPĪDPR ± SURF ULHEXPR ± S
 ± SURF DURPDWLĵXSURR MRJXUWR ± āDOWLQLV äĒ' & /āĒ035,6

3DVNHUVWÐ HNRORJLāNDL XāDXJLQWÐ JDOYLMÐ VNDLpLXV VNHUGHQRV

	ODW YQW	3RN\WLV
3DVNHUVWÐ JDOYLMÐ VMQWpLXV	NRYDV VDXVLVYDVDULNRYDVPĪQHVLRRPHWÐ	
9LGXWLQLV JDOYLMÐ VNHUGHQRV VYRULV		
9LGXWLQĵVXSRUNLRPĪRĒDLR NJ		
NDLQD VNHUGHQÐ EYRQR		

OĪJLQDQW P NRYR PĪQ VX YDVDULR PĪQ OĪJLQDQW āDOWLQLV äĒ' & X/āĒ035,6

āDOLR QDWĪUDODXV ULHEXPR HNRORJLāNR SLHQR VXSLUNLPDV L

	NRYDV	VDXVLV	YDVDULV	NRYDV	PĪQHVLRR	PHWÐ	3RN\WLV
6XSLUNWD SLHQR	NLHNLV (85°W)	NLHNLV (85°W)	NLHNLV (85°W)	NLHNLV (85°W)	NLHNLV (85°W)	NLHNLV (85°W)	NLHNLV (85°W)

YLGXWLQĵVYHUWLQĵ/LHWXYRV HNRORJLāNR SLHQR JDPLQWRMĀDOWLQLV äĒ' & X/āĒ035,6
 OĪJLQDQW P NRYR PĪQ VX YDVDULR PĪQ OĪJLQDQW P NRYR PĪQ VX P

.DL NXULÐ HNRORJLāND SLHQR JDPLQLÐ JDPIED /LHWXYRV SLH

*DPLQLR SDYDGLQLP DV	NRYDV	VDXVLVYDVDULWRYDVPĪQHVLRRPHWÐ	3RN\WLV
*HULDPDVLV SLHQDV	"	"	"
-RJXUWDV EH SULHGÐ	"	"	"
5ĪJSLHQLV LU NLWL UĪĵāWLHML "ĵULPDL"	"	"	"
*ULHWLQĵ			
āYlHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL			
9DUānĵ			

OĪJLQDQW P NRYR PĪQ VX YDVDULR PĪQ OĪJLQDQW āDOWLQLV äĒ' & X/āĒ035,6
 " ± NRQĵGHQFLDOĪV GXRPHQĪV

.DL NXULÐ /LHWXYRV³PRQĵVH SDJDPLQWÐ HNRORJLāND SLHQR JDF

*DPLQLR SDYDGLQLP DV	NRYDV	VDXVLVYDVDULWRYDVPĪQHVLRRPHWÐ	3RN\WLV
*HULDPDVLV SLHQDV	"	"	"
-RJXUWDV EH SULHGÐ	"	"	"
5ĪJSLHQLV LU NLWL UĪĵāWLHML "ĵULPDL"	"	"	"
*ULHWLQĵ			
āYlHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL			
9DUānĵ			

OĪJLQDQW P NRYR PĪQ VX YDVDULR PĪQ OĪJLQDQW āDOWLQLV äĒ' & X/āĒ035,6
 " ± NRQĵGHQFLDOĪV GXRPHQĪV

.DL NXULÐ /LHWXYRV³PRQĵVH SDJDPLQWÐ HNRORJLāND SLHQR JDPLQLÐ YL

*DPLQLR SDYDGLQLP DV	NRYDV	VDXVLVYDVDULWRYDVPĪQHVLRRPHWÐ	3RN\WLV
*HULDPDVLV SLHQDV	"	"	"
-RJXUWDV EH SULHGÐ	"	"	"
5ĪJSLHQLV LU NLWL UĪĵāWLHML "ĵULPDL"	"	"	"
*ULHWLQĵ			
āYlHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL			
9DUānĵ			

NDLQRV VYHUWLQĵV DPLQWRMÐ EH 3NRYR PĪQ VX YDVDULR PĪQ OĪJLQDQW P
 " ± NRQĵGHQFLDOĪV GXRPHQĪV āDOWLQLV äĒ' & /āĒ035,6



(NRORJLãNÐ JUĪGÐ LU UDSVÐ VXSLUNLPR Lã DXJLQWRMÐ NLH

					3RN\WLV	
	NRYDV	VDXVLV	YDVDULV	NRYDV	PiQHVLV	PHWÐ
.YLHþLDDL						
5XJLDDL			"			
0LHãLDDL	"		"			
\$YLãRV						
*ULNLDDL						
.YLHWUXJLDDL	"	"		"		
ãLUQLDDL						
3XSRV		"	"	"		
/XELQDDL	"	"				
5DSVDDL	"					

O\JLQDQW P NRYR PiQ VX YDVDULR PiQ O\JLQDQW P NRYR PiQ VX YDVDULR PiQ
" ± NRQ¿GHQFLDOĪV GXRPHQĪV " ± NRQ¿GHQFLDOĪV GXRPHQĪV

(NRORJLãNÐ JUĪGÐ LU UDSVÐ VXSLUNLPR NDLQRV Lã DXJLQWRMÐ /LHWXYRMH (85 W EH 390

									3RN\WLV			
	NRYDV		VDXVLV		YDVDULV		NRYDV		PiQHVLV		PHWÐ	
	EH 13\X	13EH	13\X	13EH	13\X	13EH	13\X	13EH	13\X	13EH	13\X	13
.YLHþLDDL												
5XJLDDL												
0LHãLDDL	"	"	"	"	"	"	"	"	"	"	"	"
\$YLãRV												
*ULNLDDL												
.YLHWUXJLDDL	"	"	"	"	"	"	"	"	"	"	"	"
ãLUQLDDL												
3XSRV												
/XELQDDL	"	"	"	"	"	"	"	"	"	"	"	"
5DSVDDL	"	"	"	"	"	"	"	"	"	"	"	"

NDLQD EH QXRVDNLWÐ SULHã YDO\ P LU GãLRYLQLP LU SULHPRNÐ NDLQD VX QXRVDNLWÐ
O\JLQDQW P NRYR PiQ VX YDVDULR PiQ NRYR PiQ VX P NRYR PiQ
" ± NRQ¿GHQFLDOĪV GXRPHQĪV " ± NRQ¿GHQFLDOĪV GXRPHQĪV

(NRORJLãNÐ JUĪGÐ LU UDSVÐ HNVSURWUWV Lã /LHWXYRMH (85 W EH 390

	.LHNLV W		3RN\WLV		.DLQD (85 W EH 390		3RN\WLV	
	NRYDV	YDVDULMRYDV	PiQHVLV	PHWÐ	NRYDV	YDVDULMRYDV	PiQHVLV	PHWÐ
.YLHþLDDL								
5XJLDDL	"	"	"	"	"	"	"	"
0LHãLDDL	"	"	"	"	"	"	"	"
\$YLãRV								
*ULNLDDL								
.YLHWUXJLDDL	"	"	"	"	"	"	"	"
ãLUQLDDL								
3XSRV								
5DSVDDL	"	"	"	"	"	"	"	"

O\JLQDQW P NRYR PiQ VX YDVDULR PiQ NRYR PiQ VX P NRYR PiQ
SDWLNVLQV Lã NRYR PiQ VX YDVDULR PiQ NRYR PiQ VX P NRYR PiQ
" ± NRQ¿GHQFLDOĪV GXRPHQĪV " ± NRQ¿GHQFLDOĪV GXRPHQĪV

(NRORJLãNÐ JUĪGÐ VXSLUNLPR Lã DXJLQWRMÐ NDLQRV 9RNLHW

*UĪGDL			3RN\WLV	
	EDODQGLVNRYDV	EDODQGLV	PiQHVLV	PHWÐ
.YLHþLDDL	PDLVWLQLDL			
	SDãDULQLDL			
5XJLDDL	PDLVWLQLDL			
\$YLãRV	PDLVWLQiV			
	SDãDULQiV			
0LHãLDDL	SDãDULQLDL			
.YLHWUXJLDDL	SDãDULQLDL			
.XNXUiĵDL	SDãDULQLDL			
ãLUQLDDL				
3XSRV				

O\JLQDQW P EDODQGLVNRYDV VX NRYR PiQ O\JLQDQW P EDODQGLVNRYDV

%XOYLD GDUãRYLD LU YDLVLĐ YLGXWLQ;V PDãPHQLQ;V NDLQRV /LHWX
± P VDY ±

	3URGXNWDV			ODWDYL PR YQW	EH DNFLMĐ	9LGXWLQ;V VYUWQ;V NDLQD (85 PDW YQW 3BNWLV)						
	OLHWXYLãNRV	YLVD NODVLĐ	QHVXSDNXRWRV			Y	Y	Y	Y	Y	Y	Y
						V	V	V	V	V	V	V
%XOY;V	OLHWXYLãNRV	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	-	-	0,58	0,49	-15,52	-	-
	LPSRUWXRWRV	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	-	-	-	-	-	-	-
	QDXMR GHUOLDXV	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	0,79	0,99	1,10	0,89	-19,09	-10,10	12,66
%XURN;O	QDFLRQDOLQ;V	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	-	-	0,48	0,45	-6,25	-	-
	OLHWXYLãNL	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	-	-	-	-	-	-	-
	YLUWL	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	-	-	-	-	-	-	-
ORUNRV	OLHWXYLãNRV	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	0,34	-	-	0,89	-	-161,76	-
	LPSRUWXRWRV	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	1,01	-	-	1,99	-	-97,03	-
	QDXMR GHUOLDXV	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	-	-	0,69	0,79	14,49	-	-
%DOWDJ;NRSİVWD	QDFLRQDOLQ;V	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	0,79	1,40	1,52	1,57	3,29	12,14	98,73
	OLHWXYLãNL	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	-	-	1,59	1,53	-3,77	-	-
	UDXJLQWL	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	-	-	-	-	-	-	-
7UXPSDYD DJXUNDL	OLHWXYLãNL	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	2,87	3,56	3,47	3,13	-9,80	-12,08	9,06
	LPSRUWXRWRV	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	-	2,03	-	1,19	-	-41,38	-
,OJDYDLV DJXUNDL	OLHWXYLãNL	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	-	-	-	-	-	-	-
	LPSRUWXRWRV	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	1,94	1,78	-	-	-	-	-
3RPLGRUD	OLHWXYLãNL	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	2,24	3,50	3,99	4,08	2,26	16,57	82,14
	LPSRUWXRWRV	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	-	-	-	-	-	-	-
3DSULNR	UDXGRQRVLRV	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	-	-	-	-	-	-	-
6YRJ;QDL JHOWRQL	OLHWXYLãNL	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	-	-	-	-	-	-	-
	LPSRUWXRWRV	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	-	-	-	-	-	-	-
ýHVQDNDL	OLHWXYLãNL	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	-	-	-	-	-	-	-
	LPSRUWXRWRV	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	-	-	-	-	-	-	-
	QDFLRQDOLQ;V	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	-	-	-	-	-	-	-
	OLHWXYLãNL	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	-	0,82	0,83	-	-	-	-
2EXROLDL	Jonagold	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	1,43	1,21	1,58	1,58	0,00	30,58	10,49
	Golden	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	-	-	-	-	-	-	-
%DQDQDL	YLVD NODVLĐ	YLVD NODVLĐ	QHVXSDNXRWRV	NJ	akcinė	-	1,44	1,44	1,44	0,00	0,00	-



3DXNäWLHQRV SURGXNWD LU NLDXälQLD YLGXWLQjV PDâPHQLQjV NDLQD
SDUGXRWXYjVH ± P VDY

3URGXNWDV			0DWDYL PR YQW	9LGXWLQj VY (85 PDW Y				V ±		
Y	Y	Y		Y	VDY	VDY	VDY	VDY	PIQH	PHW
VDY	VDY	VDY	VDY	VDY	VDY	VDY	VDY	***	***	***
9LäWLHQRV	DWHYVLOQMLD	VXSDNXRWL DUE	NJEH DNFLMÐ							
9LäpLXNDV	EURLOHULV	VXSDNXRWDV DUE	NJEH DNFLMÐ							
YLäpLXNDV	EURLOHULV	QHVXSDNXRWDV		akcinē	2,06	3,09	3,28	-	-	-
9LäWLHQRV	NUIWLQjOjV	VXSDNXRWRV DUE	NJEH DNFLMÐ							
.DODNXWLHQRV	äY LHâLRV	QHVXSDNXRWRV	NJEH DNFLMÐ							
NUIWLQjOjV										
9LäWLHQRV	NSQRHUYDL	VNDUGLQjMH SDNXR	NJEH DNFLMÐ							
	/ NDWHJRULMD	SDNXRWL	YQH DNFLMÐ							
1DUYXR VH		SRLHULQHV	YQH DNFLMÐ							
ODLNRPÐ YLäWÐ		DUE	EH DNFLMÐ							
NLDXälQLDL	0 NDWHJRULMD	SODVWLNQLQHV	YQW	akcinē	-	-	1,89	1,89	0,00	-
		SDNXRWHV	YQH DNFLMÐ							

äXYÐ SURGXNWD YLGXWLQjV PDâPHQLQjV NDLQRV /LHWXYRV GLGâl
± P VDY ±

3URGXNWDV			0DWDYL PR YQW	9LGXWLQj VY (85 PDW Y				V ±		
Y	Y	Y		Y	VDY	VDY	VDY	VDY	PIQH	PHW
VDY	VDY	VDY	VDY	VDY	VDY	VDY	VDY	***	***	***
-iULQjV O\	KAHROG\WRV	ESODDOWL	NJEH DNFLMÐ							
		ESODDOWL	NJEH DNFLMÐ							
				akcinē	3,70	4,08	-	5,64	-	38,24
\$WODQWLQjV	äY LHâLRV VX JDOYRPLV	QHVXSDNXRWRV	NJEH DNFLMÐ							
	QXR LNL NJ			akcinē	-	9,99	9,44	9,10	-3,60	-8,91
0HQNjV iO	XääDOG\WD	SODVWLNQLQLDPN	NJEH DNFLMÐ							
6WULPHOjV	VäYLHâLRV QHLäGDULQjWRV		NJEH DNFLMÐ							
.DUSLDL	SDVN HUVWL		NJEH DNFLMÐ							
				akcinē	-	5,85	5,97	6,39	7,04	9,23
6iG\WRV VLOHjV	QHLäGDULQjWRV	QHVXSDNXRWL	NJEH DNFLMÐ							
		VX JDOYRPLV		akcinē	3,21	3,25	2,63	-	-	-
6LONjV iO	QDWiUDOL VX RGD ViU\PH		NJEH DNFLMÐ							
-iULQLDL HNBUEWDL	UIN\WL		NJEH DNFLMÐ							
6NXPEUjV	äDOWDL UIN\WRV	VXSDNXRWRV DUE	NJEH DNFLMÐ							
		QHVXSDNXRWRV		akcinē	5,24	-	-	5,03	-	-4,01
äXYÐ NRQVHURV	äSURWDL		NJEH DNFLMÐ							
DOLHMXMH	VNXPEUjV		NJEH DNFLMÐ							
		± J VNDUGLQjMH								
äXYÐ NRQVHURV	äSURWDL	SDNXRWjMH	NJEH DNFLMÐ							
SRPLGRUÐ	SDPEUjV		NJEH DNFLMÐ							

.LWÐ PDLVWR SURGXNWÐ YLGXWLQ;V PDâPHQLQ;V NDLQRV /LHWXYRV G
 ± P VDY ±

3URGXNWÐV			0DWÐYL PR YQW	9LGXWLQ; VYHAWLQ; NDLQD (85 PDW YQW 3FN\WLV						
				V DY	V DY	V DY	V DY	V DY**	P;QH***	PHW***
&XNUXV	SRSLHULQ;MH DUED SODVWLNLOQ;MH	DPT privačią prekės ženklą	NJEH DNFLMÐ							
*HULDPOHJLVXRWDV O	SODVWLNLOQ;DPH	DPT privačią prekės ženklą	EH DNFLMÐ	0,27	-	0,40	0,37	-7,50	-	37,04
YDQGXV	EH SULHGÐ EXWHO\MH		EH DNFLMÐ							
0DLVWLQ;LV	UDSVÐ	DPT privačią prekės ženklą	EH DNFLMÐ		2,16	2,43				
DOLHM XV	SODVWLNLOQ;DPH		EH DNFLMÐ			2,02	2,28	12,87		
VDXO;JU âÐ	EXWHO\MH	DPT privačią prekės ženklą	EH DNFLMÐ		2,33	3,01	2,97	-1,33	27,47	
0HG XV	QDFLRQDOVWLNOLQ;DPH DUED SODVWLNLOQ;DPH		EH DNFLMÐ							
'UXVND	MRGXRWDSRSLHULQ;MH DUED SODVWLNLOQ;MH		EH DNFLMÐ							

NDLQRV UHJLVWUXRMDPRV 9LOQLDXV .DXQR .ODLS;GRV 3DQHY;âLR âLDXOLÐ \$O\WD
 8\$% Ä1RUIRV PDâPHQD³ 8\$% Ä., /LHWXYD³ LU 8\$% Ä5LPL /LHWXYD³ SUHN\ERV WLQNOÐ S
 O\JLQDQW P VDYDLW VX VDYDLWH
 O\JLQDQW P VDYDLW VX VDYDLWH
 O\JLQDQW P VDYDLW VX P VDYDLWH âDOWLQLV äË' & /äË035,6

âDOWLQLÐ VWUXPSLQLPDL

\$0\$ ± \$JUDUPDUNW \$XVWULD \$XVWULMD
 \$0, ± \$JUDUPDUNW ,QIRUPDWLRQV 9RNLHWLMD
 &'5 ± &HQWUXP 'RUDG]WZD 5ROQLF]HJR Z %UZLQRZLH /HQN
 (. ± (XURSRV .RPLVMD
 (. ± (HVWL .RQM XQNWXULLQVWLWXXW (VWLMD
 (85267\$7 ± (XURSRV 6 MXQJRV (6 VWDWLWLN RV DJHQWìUD
 , & ,6 ± &KHPLFDO ,QG XVWU\ 1HZ &HPLFDO 0DUNHW ,QWHOOL
 , * & ± ,QWHUQDWLRQDO *UDLQV &RXQFLO ' %ULWDQLMD
 /'\$ \$ ± /LHWXYRV GDUâRYLÐ DXJLQWRMÐ DVRFLDFLMD
 /,) (± /RQGRQ ,QWHUQDWLRQDO)LQDQFLDO)XWXUH ([FKDQJ
 /9\$(, ± /DWYLM DV 9DOVWV \$JUDUDV (NRQRPLNDV ,QVWLWXWV
 /äË0355\$ ± /LHWXYRV âHP;V ÌNLR LU PDLVWR SURGXNWÐ ULQNRV
 /äË035,6 ± /LHWXYRV âHP;V ÌNLR LU PDLVWR SURGXNWÐ ULQNRV
 0' ± 0XLWLQ;V GHSDUWDPHQW DV SULH /LHWXYRV 5HVSXEO
 67' ± 6WDWLWLN RV GHSDUWDPHQW DV SULH /LHWXYRV 5HV
 86'\$ ± 8QLWHG 6WDWHV 'HSDUWPHQW RI \$JULFXOWXUH -\$9
 9097 ± 9DOVW\ELQ; PDLVWR LU YHWHULQDULMRV WDUQ\ED
 :\$3\$ ± 3DVDXOLQ; REXROLÐ LU NULDXâLÐ DVRFLDFLMD
 =65,5 ± =LQWHJURZDQ\ 6\VWHP 5ROQLF]HM ,QIRUPDFML 5\QNRZ
 äË ,.9& ± 9² äHP;V ÌNLR LQIRUPDFLMRV LU NDLPR YHUVOR FHQW
 äË0 ± /LHWXYRV 5HVSXEOLNRV âHP;V ÌNLR PLQLVWHULMD

.RSLMDYLPDV DU SXEOLNDYLPDV YLVR OHLGLQLR DU MR GDOLHV EH UDâWLâNR

< Ä\$JUR 5,1.\$³ (O SDâWDV DJURULQND#]XGF OW
 /HLG;MDV 9² äHP;V ÌNLR GXRPHQÐ FHQW\WWS ZZZ]XGF OW ULV
 9LQFR .XGLUNRV J 9LOQLXV 7HO